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The MARCH of the NATIONS

by RUFUS STEELE

Big Bankers Say Fear Delays

France Will Have New Cabinet

Hitler Wrecks Bruening Plan

Austria Seizes Private Arms

First Woman Elected Senator

For the second time in three days a great banker tells his stockholders what it is that delays the economic recovery of the United States. First, Albert H. Wiggin, chairman of the board of the Chase National, spoke, and now Charles E. Mitchell, chairman of the board of the City Bank, announces his own discovery. Both give the cause of slow improvement in a word—fear. Both are sure the country has every reason to reject this benumbing fear and both are sure the country will leap ahead as soon as this is done. President Mitchell describes a vicious circle. Fear makes people hesitate to buy, declining to buy makes prices drop, price falling creates more fear. But if confidence replaces fear, deflation will stop, the halting of deflation will bring a flow of credit, a flow of credit will bring more confidence. It's readily possible, say the big bankers—almost easy.

* * *

¶ France undergoes anticipated governmental changes. Premier Laval hands in the collective resignation of the Cabinet when the Radical-Socialists refuse to cooperate in giving France a united front on foreign affairs. President Doumer consults leaders but apparently will call on M. Laval to form the new Cabinet. As the Chamber of Deputies reconvenes Communist leaders attempt to engineer an outbreak. The inciters are held for deportation after 3000 persons are arrested. Wise police banish rough tactics and pacify each "revolutionist" by meeting his immediate need—with a hot bowl of soup. Incipient Communism can often be counteracted with good cooking.

* * *

¶ Germany will not retain President von Hindenburg through extension of his term by the Reichstag. Adolf Hitler, Nazi leader, leaves Berlin after he and Dr. Hugenberg, Nationalist leader, decline Chancellor Bruening's request that they support the plan. Thus it is a divided Germany that will face the nations on reparations at Lausanne and on disarmament at Geneva. If Bruening accepts no compromise at Lausanne, it is said, he can have the support of Hitler and Hugenberg in reelecting Von Hindenburg in March. But by March, argues the trend of events, Bruening will be risen above needing them or else sunk beyond their help.

* * *

¶ Vienna police seize machine guns, rifles, hand grenades and revolvers belonging to the Schutzbund, the Social Democratic force opposing the Heimwehr. The Social Democratic newspaper complains bitterly that this is unjust, since the Heimwehr are allowed to retain their weapons. Both factions admit having many well-stocked arsenals. All of which is interesting to other nations whose bills for goods have just been postponed by Austria, which asks of them two things—confidence and more credit.

* * *

¶ Soviet Russia is forced to think across its frontiers. Poland declines to sign the proposed non-aggression pact with the Soviet Union unless Roumania signs also. In the only treaty Roumania is willing to sign it affirms its right to Bessarabia, which Moscow has always disputed. While considering what to do about its European neighbors the Soviet feels its Manchurian interests imperiled by the Japanese, although assured by Tokyo that it does not wish to interfere more deeply than it has to in internal Manchurian affairs. Soviet Russia would like to devote itself wholly to getting results on its Five-Year Plan, but, different from other governments as it is, it is learning the lesson of them all—nowadays no nation may live to itself.

* * *

¶ The United States Government is spending $34.01 per capita per year in running the country. Federal expenditures have gone both up and down in recent years. In 1911 they were $7.89, which was the highest figure in a generation. The figure did not exceed $8 up to the World War. In 1919, at the close of the war, it was $176.40. The figure fell steadily, until it was $29.45 in 1927. Since then there has been a gradual rise. Interest payments have been a large item—and now the country goes more heavily into debt. Washington is forcing many items out, but per capita is an elusive bug in the budget.

* * *

¶ Arkansas elects the first woman to the United States Senate. Mrs. Hattie W. Caraway, occupying the term of her late husband by gubernatorial appointment, is now, chosen to fill out his term. Owing to depleted county treasuries in Arkansas, less than the usual number of polling places are opened and many of these are "manned" by women volunteers. Even though nomination by the Democrats had made Mrs. Caraway's election a foregone conclusion, the women of the State leave nothing to chance. Besides running the polls, they do most of the voting. Of the women and by the women, the new Senator is likely to do a good deal for the women while in Washington.

Bumper Wheat Crop Due in South Africa

Special to The Christian Science Monitor

Cape Town, S. Af.

THERE are prospects this year of a bumper wheat crop for the South African farming community.

Many farmers who formerly devoted all their attention to sheep have, since the fall in the wool prices, sown their lands with wheat. Nothing is more likely to relieve the economic pressure in the rural areas than the bounteous harvest now being gathered in.

Hoover Scans Court Timber For Third Man

Appointee as Successor to Holmes Will Face Closest Scrutiny

Special from Monitor Bureau

WASHINGTON, Jan. 13—With the resignation of Justice Holmes, President Hoover has once again before him the momentous task of filling a vacancy on a closely divided Supreme Court. Evidence accumulated overnight that the Senate is prepared to give the name of any nominee sent to it from the White House the very closest scrutiny.

Mr. Hoover has already named two members of the court, Chief Justice Hughes to succeed William Howard Taft, and Justice Roberts to succeed Edward Terry Sanford. The new appointment will mean that in one Administration Mr. Hoover has named a third of the court membership.

If Mr. Hoover is elected to a second term it seems likely that he will have a hand in practically remaking the court, for four other judges have already reached the age of 70, when they may retire, Justices Vandevanter, McReynolds, Brandeis and Sutherland.

The illustrious character of the retiring justice in the present instance imposes what is recognized here as a particularly heavy responsibility on Mr. Hoover, since it is felt that the vacant seat requires an outstanding personality and a man of liberal tendencies out of respect for Oliver Wendell Holmes himself.

The division within the court itself has also roused the deepest interest in the Senate, which must confirm Mr. Hoover's nomination. It was largely because the Progressive group refused to accept Judge John J. Parker of North Carolina, of the Fourth Judicial Circuit, due to his acquiescence in upholding a labor injunction.

A feature of the situation is that Progressive groups have turned their guns on Judge James H. Wilkerson of Chicago, who was named yesterday by President Hoover to fill a vacancy on the United States Circuit Court, at the same time that the Holmes resignation was announced. The two matters are not linked except that Progressive groups are expected to intensify their fight against Mr. Wilkerson as an earnest of their determination to oppose an "injunction judge" for the higher court. Judge Wilkerson was appointed in 1922 to the federal bench while Harry M. Daugherty was Attorney-General, and a few months after the appointment Mr. Daugherty asked and obtained from him what is said to be one of the most sweeping injunctions ever issued in an industrial dispute, in the big shopmen's strike of that period.

FRENCH TRADE FACES RISING TARIFF WALLS

Restraints Upon Exports Accompanied by Heavy Imports of Goods

By SISLEY HUDDLESTON

Staff Correspondent of The Christian Science Monitor

PARIS—A cry of alarm is being raised in France at the adverse commercial balance. The countries with depreciated moneys, or which are liquidating their stocks may, it is said, use France as a dumping ground. France cannot defend itself properly because of the most-favored-nation clause which has been accorded to small as well as large nations and which renders the tariff system inelastic. There are also the consolidated rights which render commercial treaties unduly rigid.

In normal times the advantages may arguably outweigh the disadvantages, but today, in the midst of an economic upheaval, with states standing on the brink of bankruptcy, and unable to practice reciprocity, France finds itself unable to export in sufficient quantities, while goods are being sent in to France at no matter what price. One writer estimates that unless "energetic" measures are taken, the 1932 commercial balance will show a deficit of 20,000,000,000 francs, about $800,000,000, while the home industries will be crushed under an avalanche of dumping.

Ban on Currency Exports

The French therefore are discovering that the general conditions of the world are bound to have serious repercussions on their own economy. While their friends, such as Poland, Jugoslavia and Roumania, are unable to buy in the same quantities as heretofore, other countries endeavor to restrict foreign purchases.

Obviously the method of raising tariffs will not alter the fundamental facts, and if France endeavors to make special arrangements by means of quotas with other countries there will be immediate protests doubtless justified by reference to treaties. Besides, if one French product is thus saved, it is at the expense of another French product. It will also be difficult to determine whether articles really come from the country from which they purport to come. An enormous mass of licenses will accumulate; there will be a great deal of work without satisfactory results. While it is impossible to augment the customs duties for all the countries at the same time, preferential rights are ruled out.

Customs Unions Discussed

There has even been the question of forming a customs union, notably with Belgium, and it is even suggested that Signor Benito Mussolini took soundings to ascertain whether a Franco-Italian customs union could be discussed. But such unions presuppose complete harmony of interests and of politics, and while they may be concluded in the distant future they cannot be immediately practicable.

The lesson that France is, at bottom, in precisely the same position as other countries, and does not, as was thought, enjoy special privileges, might have good results if it brought about the conviction that nothing short of an international economic accord on a new basis is necessary. In present conditions no country can defend itself without making the situation of another country more difficult, and eventually making its own situation more difficult. These remarks, if they apply to France, apply no less to every other nation. Sooner or later it will be seen that world economic agreements alone offer the prospect of safety.

Tokyo Hastens Reply to U. S. To Counter Nanking's Note

Stimson's Action Said to Have Strengthened Chinese Opposition to Direct Negotiations for Peace—New Move Against Bandits Started

By Radio to The Christian Science Monitor

TOKYO, Jan. 13—Following the Chinese reply to the Stimson note, the Government suddenly decided to publish the Japanese reply tomorrow before the arrival of Mr. Kenkichi Yoshizawa, the new Foreign Minister, who is returning from Europe. The note will be sent to Mr. Katsuji Debuchi, Ambassador at Washington, and will be published in Tokyo the following morning.

Official sources indicate that Japan is not worried by the tenor of the Chinese reply, which follows the lines expected. However, it is felt that Japan's reply should be hastened in order to offset what Japan considers the propaganda side of Mr. Eugene Chen's communications.

It is revealed that Mr. Chen approached the Japanese diplomatic representatives of China regarding direct negotiations for settlement of the Manchurian question shortly before Mr. Stimson's note was published, but dropped the negotiations as soon as the American communication was received in Nanking. It is stated officially that Japan considers that Mr. Stimson must know that his note would strengthen the Chinese opposition to direct Sino-Japanese negotiations.

However, it is not particularly embarrassing Japan, since it is felt that direct negotiations have little chance of success at present. Besides, Japan prefers to await stabilization of the situation in Nanking before considering any formal conversations with China. When a final settlement is reached, Japan wants it to be with some Chinese Government which has a greater degree of authority and stability than the present Nanking régime.

General Honjo, the Japanese commander in Manchuria, ordered a new offensive against the bandits this morning, two divisions and numerous airplanes participating. One division advanced along the Tahushan-Tungliao railway, the second along the Peiping-Mukden railway, between Chinchow and Shanhaikwan, and the remaining units operating against the large Chinese bands in the vicinity of Taian and Liaochung. It is expected that the mopping up of the Chinese bands will continue for the remainder of the month or longer.

Mr. Mamoru Shigemitsu, Japanese envoy to Nanking, reached Nagasaki en route for Tokyo to confer with Mr. Yoshizawa. He said that the emergence of a stronger central Chinese Government must be awaited before the important

(Continued on Page 3, Column 7)

SLACK METHODS IN MUNICIPAL AFFAIRS NOTED

Taxation Head Says Difficulties Should Lead to Correcting Abuses

"Why can't my town borrow money?" "Why is it failing to pay those who serve it?" The answer to those questions will bring out a realization of public problems that will go far in the correction of municipal abuses, according to Mr. Henry F. Long, Massachusetts commissioner of corporations and taxation.

What the citizenry has learned from present municipal difficulties is to be the chief factor in aiding several towns and cities in Massachusetts that have approached the brink of insolvency, he declared. Towns that learn that municipal character is largely the same as character among individuals will stop destroying their credit, sorely needed today, by extravagances, in his opinion.

Not knowing where money comes from, not learning, and spending as though wherever it comes from it cannot be exhausted have placed certain municipalities in positions that lead to such headlines as: "Thousands of School-Teachers, Policemen, Firemen and Other City Employees in Five Massachusetts Cities Are Payless," he indicated. But the school-teacher who comes home with an empty pay envelope is going to find out about the public treasury chest, he said.

Extravagance and leniency in tax collections have placed nearly 12 municipalities in Massachusetts in a dangerous financial condition, he asserted. When a town finds that a portion of its taxes is uncollectible, it is likely that it has spent approximately as much over its rightful expenditures as the amount of uncollectible taxes, in his opinion. Banks cannot be expected to lend without surety, and municipal character and efficient tax collections are the best surety, he said.

Instead of expecting gratuity or underwriting from the state, let the municipality establish its own credit, he indicated. Certain municipalities in their prodigality have harmed the status of frugal towns by depressing the value of municipal bonds, according to Mr. Long.

The comparatively stupendous increase in the expenditures of towns in the last few years is not due entirely to extravagance, according to Mr. Long. School expenses have mounted as children out of work returned to school, diminishing incomes have moved people farther out to places from where the expense of transporting the children to schools has mounted, and the burden of relief has fallen most heavily on the town, in his estimation.

RARE EXHIBITS HONOR MEMORY OF WASHINGTON

Collections in New York Trace Career in Picture and Manuscript

Special from Monitor Bureau

NEW YORK, Jan. 13—Two notable Washington exhibits are on view here with the opening of the Washington bicentennial year. One is in the main exhibition room of the Public Library, where a visual biography of the first President is to be held from the cases of memorabilia that follow his career from a young surveyor to his retirement from the Presidency to the life of a country gentleman at Mount Vernon.

The other—less a popular than a collector's showing and, from the latter standpoint, rated the finest of its kind ever held anywhere—is on free view at the Grolier Club until Jan. 16. This is a collection of Washington portraits, all the way from his likeness on a patch-box to the original study by Gilbert Stuart for the life-size picture of Washington now in the Museum of Fine Arts, Boston.

The pièce de résistance of the library collection is the original manuscript of Washington's Farewell Address, owned by the library. It lies open at the page on which he penned his earnest denunciation of party domination as one of the greatest menaces to the welfare, even to the stability, of the new Republic.

"The common and continual mischiefs of the spirit of party are sufficient to make it the interest and the duty of a wise People to discourage and restrain it," the firm, old-fashioned autograph reads.

Warned of Party Dictation

The passage called for considerable and impeccably neat correction, after which his warning of "the danger of parties in the State" is resumed with vigor.

The first President frequently availed himself of written opinions on matters before him from the heads of executive departments, and, alongside the manuscript of farewell are autograph letters from the President to James Madison and Alexander Hamilton, and their replies together with their suggested drafts for such an address.

A copy of Claypoole's American Daily Advertiser for Sept. 17, 1796, also is shown. This journal was chosen by Washington for the first publication of the address, and he granted David Claypoole, its publisher, permission to keep the manuscript. It remained in the Claypoole family until James Lenox, a founder of the library, purchased it at auction half a century later. A whole case is required for subsequent editions of the address in England and on the Continent.

Many Eulogies Displayed

The library has drawn generously from its archives in the matter of Washington eulogies, more than 400 of which were published between the time of his passing on Dec. 17, 1799, and the day of memorial, bearing ample witness in their imprints of towns all over the 13 states to the extraordinary veneration in which he was held by his countrymen.

Also on view is the first important lithograph made in America, showing Washington's head and shoulders, and listed: "Washington. From the Original Portrait Painted by Rembrandt Peale. Drawn on Stone by Rembrandt Peale, Lith. of Pendleton, 9 Wall Street."

Another notable Washington object here is the original oil painting by Lanise of "Washington Crossing the Delaware." This is at the Metropolitan Museum of Art, where it will be hung during the period of the museum's Washington bicentennial exhibition. Because of crowded conditions at the museum, the painting was displaced three years ago, and arrangements are under way to find a place for it in some state building where it may always be on view.

WOMEN OPEN DRIVE IN AID OF BUSINESS

Federated Clubs Propose to Put 2,500,000 Members on the Job

By MARJORIE SHULER

Staff Correspondent Special from Monitor Bureau

WASHINGTON, Jan. 13—The General Federation of Women's Clubs, with its 2,500,000 members, is going into business. Not personal profit, but gain for manufacturers and dealers all over the country is the aim of the campaign which is being launched at the annual midwinter board meeting here.

Officers and department chairmen of the national together with presidents of state federations and directors to the national from each state are participating in the meeting, which will conclude with a conference at the United States Chamber of Commerce on Friday, the club women and representatives of trade groups determining a wise spending program which will be carried forward by the economic adjustment committee.

The federation began its excursion into the realm of business by making a survey in 44 states of the buying done by women, to find out whether falling off in purchasing was the result of lack of funds, lack of advertising appeal on the part of merchants or lack of goods on the shelves of stores.

Buy Now Proposal

"Our survey proved to representatives of the Gifford committee that it would be useless to undertake a buy now campaign," said Mrs. John H. Sippel of Baltimore, national president, in her keynote speech to the board. "In this way we saved the expenditure of large sums of money and much energy in a campaign to persuade women to buy more, since we showed that women now are purchasing just as much as they can."

Instead, according to Mrs. Sippel, the federation is turning its attention to saving merchants money by reducing extra costs of merchandising. It will proceed at once to circulate questionnaires to determine why goods are returned by purchasers and to show the women the cost of this procedure.

In the national retail credit survey by the United States Chamber of Commerce some stores reported returns and allowances of as much as 40 per cent of their total business, with an estimated total of returned consumer purchases of between $4,000,000,000 and $5,000,000,000 annually. In one medium-sized store 23 employees handle each piece of returned merchandise with a cost of from 32 to 62 cents on every item.

While the women are collecting these questionnaires they will con-

(Continued on Page 5, Column 2)

Bruening's Hold Keyed to Success At Debt Parley

By Radio from Monitor Bureau

BERLIN, Jan. 13—Herr Adolf Hitler, Nazi leader, left Berlin suddenly yesterday with signs of being displeased at the failure of recent negotiations with Dr. Heinrich Bruening, Chancellor, and Dr. Alfred Hugenberg, Nationalist leader, on the subject of President von Hindenburg's reëlection by the Reichstag. It is expected that the whole subject of the presidential election will now be dropped for a while pending the attempt to nominate the President for reëlection next March.

Whether Herr Hitler, who seems to be having trouble with subordinates eager for power, will support the President is now an open question.

Much depends upon the Chancellor's success at the Lausanne reparations conference. If he accepts a compromise on the reparation question, not only his own position but the reëlection of the President will be gravely endangered.

If he remains firm, it is expected he will be able to unite the Nationalists and Fascists behind him in support of the President.

Fewer Young Men On Britain's Farms

Special from Monitor Bureau

LONDON—There has been a falling off in recent years of the number of young men workers under 21 years of age in agriculture in Britain. At the same time the number of students attending classes in farming and allied subjects has increased.

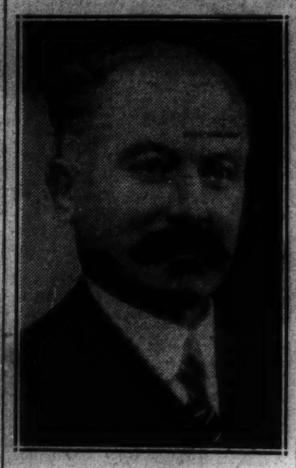
These facts have been discovered by means of a questionnaire circulated among agricultural wages committees and farmers' organizations.

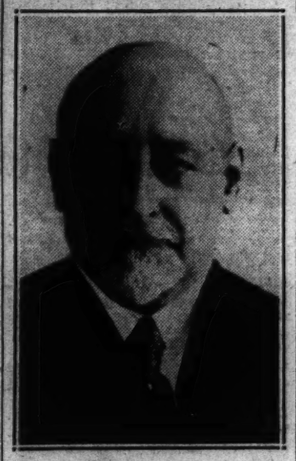
Since 1929 there has been an increased number of day students in agricultural courses from 3208 to 3335, in evening classes from 7204 to 8976, and in manual processes (such as plowing, hedge laying, ditching, thatching, sheep shearing, basket making, and milking, etc.) from 3432 to 3503. Lectures and demonstrations went up from 9364 to 10,185, and whole-time instructors and instructresses increased from 377 to 421.

MILLS TO GIVE 2200 JOBS

FALL RIVER, Mass., Jan. 13 (AP)—The American Printing Company today announced the five mills comprising its cotton division would be opened next Monday for the purpose of running off all stock now in production. This will provide work for about 2200 employees for from six weeks to two months. The mills have been closed since August.

Reëlected to High Posts In French Parliament





Above—ALBERT LEBRUN, President of Senate. Below—FERNAND BOUISSON, President of Chamber of Deputies. (Both photographs by Henri Manuel.)

Laval Expected To Form New Paris Cabinet

Refusal of Radicals to Participate Prevents Coalition Move

By Cable from Monitor Bureau

PARIS, Jan. 13—Formation of a new Laval cabinet differing from its predecessor chiefly in the absence of M. Aristide Briand from the Ministry of Foreign Affairs is universally expected here following the resignation of the Laval Government last night.

The logical procedure in view of M. Edouard Herriot's refusal to accept the portfolio of Foreign Affairs would appear to be for M. Laval to keep this important post in his own hands, at least for the present. It is assumed that the War Ministry will be offered to M. André Tardieu, thus giving him opportunity to play an important part in the French delegation to the disarmament conference.

As regards the Ministry of the Interior, M. Laval's inclination is to grant this portfolio, which he has held himself and which is highly important in domestic politics, to his friend and former under-secretary, M. Pierre Cathala. The Ministry of Agriculture held by M. Tardieu appears destined for Senator Fernand David, who held this portfolio in the Tardieu ministry.

President Doumer for the first time since he assumed office last June is today conducting a long series of conversations with the political leaders of all parties, a task which falls to the lot of the President of the Republic in a time of ministerial crisis.

He is known to be an ardent champion of establishing a Ministry which represents the widest possible range of party opinions, and M. Laval, in offering M. Herriot the Foreign Affairs portfolio and five other important ministerial posts for members of the Radical Party was acting in complete accord with the President.

The Radical group's rejection of M. Laval's offer was a severe blow to this policy, but it is possible one or two leaders of the Left whose party ties are not very binding, such as Senator Joseph Paul-Boncour, may be persuaded to take places in the Ministry.

The opening session of Parliament yesterday after the holiday recess passed off smoothly enough both in the Chamber and Senate although there was much excitement and discussion of the ministerial situation in corridors, and large reserves of police were stationed in the vicinity of the Palais Bourbon to prevent Communist demonstration organized by the party newspaper L'Humanite.

M. Fernand Bouisson was for the seventh time elected president of the Chamber of Deputies, and M. Albert Lebrun reëlected President of the Senate.

THE MONITOR INDEX

WEDNESDAY, JAN. 13, 1932

General News—Pages 1, 2, 3, 4, 5, 11
News of Sports—Page 6
Financial News—Pages 8 and 9

FEATURES

Spending and Saving 3
Events Tonight 5
The Home Forum 7
"An Understanding Heart" [With Swedish Translation]
Fashions and Dressmaking 10
Radio Programs 11
News of Freemasonry 11
Daily Features 13
Editorials 14

MELLON ASKS TAX RISES TO MEET DEFICIT

Plan to Balance Budget Is Submitted to House Committee

HIGH-INCOME LEVY PART OF PROPOSAL

Would Cut Single Exemption to $1000—Also Urges Retrenchment

Special from Monitor Bureau

WASHINGTON, Jan. 13—A two-year tax increase proposal, by which it is hoped to balance the budget by the end of the fiscal year 1934, was submitted today to the House Ways and Means Committee by Mr. Andrew W. Mellon, Secretary of the Treasury.

It is estimated that the plan would return $390,000,000 additional revenue during the current fiscal year and $920,000,000 in the fiscal year 1933, beginning next July 1. It includes a selective sales tax, increases in income and corporation taxes, a supersales tax and increases in surtaxes.

Mr. Mellon, the chief witness at the opening hearing of the committee, noted that "it is essential to raise additional revenue, not just to cover current expenditures but to maintain unimpaired the credit of the United States Government."

The Secretary's statement was read to the committee by Mr. Ogden L. Mills, the Undersecretary, while the veteran financier listened attentively from the side.

Paramount Importance

"This last objective," he said, "is of paramount importance to every citizen in the land. It is an indispensable step in our progress toward recovery."

He explained further that the plan is generally a return to the taxation under the revenue act of 1924, twice amended since.

Mr. Mellon surprised the committee by his assertion that "the Administration is determined, with your cooperation, to arrest this borrowing process on June 30, next." The Government has been borrowing hundreds of millions of dollars in the last three years.

"The greater part of the present fiscal year," Mr. Mellon said, "has already elapsed and it is impossible to avoid a large deficit for this year. To cover, for the balance of this fiscal year, all expenditures already authorized and appropriated for as well as those called for by the Administration's special emergency relief program, will probably require increase in the public debt by $1,500,000,000, less any amounts to be derived in the current year through additional taxation. . . .

"I cannot overemphasize the importance of retrenchment. Without real economy there can be no balanced budget. We are fully justified in calling on the people to make further sacrifice in order to supply their Government with adequate revenue, but we are only justified in making this call if at the same time we eliminate every unnecessary expenditure and see to it that just as enforced rigid economy prevails in every home in the land, so must it be observed in every operation of the Federal Government."

Mellon Program

The program is as follows:

Corporation income taxes to be increased from 12 to 12½ per cent, to net $27,000,000 in current fiscal year and $60,000,000 in 1933.

A super estate tax to be graduated from 1 per cent on estates of $50,000 to 25 per cent on those in excess of $10,000,000, from which $33,000,000 is expected within the coming 18 months.

Individual income taxes to have normal rates at 2, 4 and 6 per cent, with surtaxes beginning with 1 per cent on incomes of more than $10,000, graduated up to 37 per cent on those between $100,000 and $200,000 and 40 per cent on those of more than $500,000, as compared with the present maximum of 20 per cent on incomes in excess of $100,000.

Personal exemptions to be lowered to $1000 for a single person, and to $2500 with one having dependents, with a credit of $400 for each dependent. This is expected to bring in 1,700,000 additional individuals, making a total of federal taxpayers of 3,600,000, who are expected to pay an additional $83,000,000 for the last half of the current fiscal year and $185,000,000 in 1933. Three-fifths of the revenue is estimated to come from incomes in excess of $100,000.

Revival of many of the miscellaneous taxes of 1924, including increase of one-sixth of present rates on tobacco manufactures and products except cigars; an increase of 1 cent on stock sales; extension of tax on amusement admissions of 10 cents and above; a tax on manufacturers' sales of automobiles, trucks and accessories at 5, 3 and 2½ per cent, respectively; a stamp tax on conveyance of realty of 50 cents for each $500 value in excess of $100; a tax of 5 per cent on manufacturers' sales of radio and phonograph equipment; a stamp tax of 2 cents on each check and draft; tax on telephone, telegraph, radio and cable messages of 5 cents, on charges between 14 and 50 cents, and 10 cents on those above.

$205,000,000 Expected

In the first six months in 1932, about $205,000,000 is expected to be netted from these miscellaneous taxes, while revenue amounting to $514,000,000 is expected for the fiscal year 1933.

Postal rates would be increased to cover a deficit in revenues of about

(Continued on Page 2, Column 8)

Suspicion Rushes Armaments

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Geneva Conference Must Solve Political Issues Blocking Road to Confidence in World Peace

DISARMAMENT SERIES—*Third of Six Articles*

By ERWIN D. CANHAM

Staff Correspondent

By Radio from The Christian Science Monitor Bureau

GENEVA, Jan. 13—If it is to overcome the obstacle to disarmament raised by clashes in national policy as, for instance, between France and Germany, it is clear that, following precedent, the Disarmament Conference must leave the technical and enter the political field.

That this will happen at an hour complicated not only by political but economic confusions of an order scarcely precedented in peace time seems a remote hope. Yet if failure is to be avoided a beginning will have to be made. And experience of the two previous disarmament conferences at Washington and London offers invaluable guidance.

Before the Washington Naval Conference met in 1921 a naval armaments race most menacing in proportions was in full swing—"distressingly like the competition which immediately preceded the war in 1914," said the American delegation to the meeting. And in its report the American delegation, led by Mr. Charles E. Hughes, then Secretary of State, and including as a member Senator Henry Cabot Lodge, chief of the anti-League irreconcilables, went on to analyze the causes of armament in words which well might serve as a text to the American or any other delegation at the 1932 meeting.

Text for Conference

"Competitive armament," the delegation told the Senate amid the plaudits of that body, "is the result of a state of mind wherein a nation expectation of attack by some other country causes preparation to meet attack. To stop competition it is necessary to deal with the state of mind from which it results. A belief in the pacific intentions of other powers must be substituted for suspicion and apprehension.

"Negotiations which led to the Four Power treaty were the process of attaining that new state of mind and the Four Power treaty itself was

(Continued on Page 4, Column 3)

Pan, Cradle and Sluice Again Active Where Miners Seek Day's Pay in Gold

Special to The Christian Science Monitor

WENATCHEE, Wash. — With no work to be found or no profitable reward for their agricultural or other pursuits, hundreds of men in north central Washington are taking to the gold pan, pick, single jack and sluice box to eke out a living. The combined result is a general activity in mining regions and along the Columbia River that reminds "old-timers" of the gold rush in this region, 50 years ago.

Besides their mechanical tools, today's gold-seekers are armed with the philosophy that everything is in their favor. If they don't make a strike, they at least are not the losers; if they find gold, even a few grains or an occasional nugget, it is just so much better than being idle "back in town."

Sluicing outfits, large and small, have been in operation up and down the Columbia River from here all fall, and no fewer than 400 men are awaiting spring in order to work all likely looking bars along the stream. Wenatchee hardware stores reported that last summer's demand for gold pans was so heavy that it was difficult to keep a stock on hand at all times.

Mining men estimate that more than 1200 new claims were filed in north central Washington during the past year for placer or quartz operations.

Numerous mines which were big producers 30 years ago and were abandoned when the richest veins petered out, are being reopened. At that time high cost of working ores and inadequate transportation facilities and smelting processes made development of only richer ores profitable.

Mr. O. B. Brown, local mining engineer and president of the Central Washington Mining Council, declared that there never has been so much real interest in mining development in the State as during the year just closed. Those operators who have been successful are reporting from $1 to $10 daily via the pan or pick route.

DR. BOWN TELLS OF 'SCRAMBLING' TALKS OVER AIR

Lowell Institute Lecturer Describes Advances in Radiotelephony

Purposely "scrambled" radiotelephone calls assure privacy to users, according to Dr. Ralph Bown, radio research engineer of the American Telephone & Telegraph Company, who delivered the third Lowell Institute lecture last night in the series on "The Application of Science in Electrical Communication." Dr. Bown's topic was "Transoceanic Radiotelephony."

To demonstrate the effectiveness of the "scrambling" process, a phonograph record was heard, first, before it entered the mixing device, and then as it would be heard on the ether waves by a radio set or at the radiotelephone receiver before the word puzzle was transposed to its original pattern. Scrambling is done either by transposing bass tones to treble and vice versa, or by electrical filters, Dr. Bown explained.

Because radio transmitters must deliver a tremendous amount of radio energy and receivers must be able to catch minute amounts of it which have been diminished greatly in transit, radio research experts have found communication best and least expensive if radiotelephone is used in connection with wired telephone circuits.

Thus, in a conversation from Hawaii to Bermuda radiotelephony carries the call across the Pacific to San Francisco where it is placed on a long-distance wire circuit to New York and then rebroadcast by radiotelephone to Bermuda.

In this way, Dr. Bown explained, less energy in-put may be utilized than in a direct Hawaii-Bermuda radio circuit because the wired telephone, with its step-up amplifiers spaced across the United States, will deliver the call with its original energy volume as rceived in San Francisco. Other advantages cited were lessening of static interference and avoiding the cost of direct-in-line transmitting and receiving antennæ.

Commenting on the future of the radiotelephone in world communication, he said that "present trends lead to the speculation that short radio links pieced end to end with wires are the ultimate methods of connecting widely separated points, but in such cases as the community of interests between Australia and her mother country, England, only a long-distance overseas radiotelephone connection will satisfy the demand for communication. "It may be assumed, therefore," he said, "that future long-distance radiotelephone communication will be accomplished by either direct communication or interconnection of radio links into world-wide trunk routes. Much has been accomplished, but much remains for the radio engineer to overcome by concentrated effort and research."

MILK DEALERS MOVE TO STABILIZE PRICE

SPRINGFIELD, Mass., Jan. 13 (AP) —Announcement was made here today by the local marketing committee of New England Milk Producers Association of the adoption of a New England-wide program of marketing milk on signed contracts instead of oral agreements.

Contracts providing for an advance in the Springfield price to 6 cents were presented to the dealers here after they had been gone over by representatives of the association and of the Tri-County Milk Producers' Association. It is expected that this step will dispel misunderstandings that have arisen as to recent changes in milk prices. The directors of the N. E. M. P. A. have voted that hereafter refusal of any dealer to sign a contract will mean no sale.

Allied Campaign Defends Dry Law At Springfield

Special to The Christian Science Monitor

SPRINGFIELD, Mass., Jan. 13—Continuing their meetings for temperance and law enforcement, the Allied Campaigners held a meeting in the Municipal Auditorium this afternoon with Dr. Ira Landrith as the principal speaker.

Speaking on "Bolshevism With a Haircut," Dr. Landrith said: "America has nothing to fear from Bolshevism as it is in Russia. The danger here is from the well-groomed, manicured type of Bolshevist. The prohibition law will not be repealed. It ought to be respected and must be enforced."

This city brought out the largest number of young people attending any of the youth meetings in 115 cities visited thus far.

Two large gatherings took place last evening, one being a banquet for young people at the First Baptist Church and the other a rally in the Auditorium, with Col. Raymond Robins speaking. Mr. Arthur B. Reynders presided at the rally, which opened with an organ recital, and the Rev. Dr. Claude Allen McKay conducted a Scriptural service.

Mr. Robert C. Ropp spoke at the banquet on "Allied Youth."

"One significant part of our present task is to repudiate the wholesale slander that all young people are drinking," he said. "It is manifestly unfair to attribute drinking at football games entirely to students, or to judge the great majority of young people by the antics of a few."

Colonel Robins vigorously attacked contentions made by opponents of prohibition.

"When any man says that a majority of the people of this country are against the American policy of prohibition, but that we are helpless because of prohibition, he is either ignorant or falsifying," he said. "The fact that the Constitution is the people's law and provides for orderly and legal change and amendment makes nullification and revolution always wrong.

"What is the true position of intelligent citizens? Is it not that we should have honest enforcement for say a 10-year period and then take stock and see what the actual results have been? We join in the demand of the last national conventions of the Republican and Democratic Parties for enforcement of the Eighteenth Amendment and Volstead law."

Boston Art Notes

The Six

From time to time, a group of artists unites for the purpose of exhibiting. Generally they have some theories of craft in common. The newest combine in Boston is numerically entitled "The Six." It consists of painters whose pictures are seen often in Boston and who would seem to need none of that alleged strengthening which may result from organizing. They present their wares at the Copley Gallery on Newbury Street.

Mr. Stanley W. Woodward, maker of marine portrayals, shows faithful depictions of the sea. In water colors he maintains his customary exactitude, his rendering of powerful movement and gleaming surf. Mr. Harry Sutton Jr., facile aquarellist, does not take oils very seriously, to judge from an aerial view. Water color may permit a slight, spare treatment, but oils demand a sturdier construction, either of material or of idea.

Mr. Charles Curtis Allen is a painter endowed with quiet poetry and reflective moods. Mr. John Lavalle essays novelties with a popular appeal in portraiture. Mr. A. Lassel Ripley retains the romantic, wistful note. Mr. John Whorf exhibits his resource and suavity. We would make bold to suggest that "The Six" become "The Five" and that Mr. Whorf join a more enterprising group. Boston still, unfortunately, turns up its nose at painters who diverge from tradition—at the new experimental modes, in other words. According to a statement in the catalogue, when one does not uphold "older standards" one is "slipping away." This is one point of view. It is dangerous if retained too literally by anyone who is young. D. A.

MASONIC OFFICIAL NAMED

Mr. DeBert Wakelee, of Melrose, was elected clerk of the Board of Masonic Relief, at the meeting of that organization in the Boston Masonic Temple, yesterday. He succeeds Dr. Edmund Young, who resigned last month. The standing committee announced that they had reëlected Mr. Arthur D. Prince, to be Relief Commissioner.

A Unanimous Decision

FEDERAL NATIONAL PLANS FOR REOPENING

Voluntary approval of the reorganization plan of the closed Federal National Bank by more than 1000 large depositors is regarded by Mr. Daniel C. Mulloney, president, as a good indication of the expected response from the remainder of the 40,000 depositors, who will be circularized this week.

Depositors are asked to turn over 25 per cent of their accounts toward stock in the new organization. Many, however, Mr. Mulloney says, have offered their entire accounts for this purpose. The plan involves charging off the present capital and recapitalization at $6,000,000.

RESTRAINT URGED IN CRITICIZING

To refrain from criticizing the citizens or actions of other countries at this time is the duty of all well-meaning people, Dean Willard L. Sperry of Cambridge declared last night. In addressing the English-Speaking Union at its first meeting this year, Dean Sperry said that the American people are quite candid in the expression of their views. So much so, he said, that at times they border on unkindness.

A group of English actors, now in Boston, was among the guests at the informal reception. The hostesses were Mrs. Richard M. Saltonstall and Mrs. Edward A. Warren.

Spending and Saving

By FRANK C. MORTIMER

IT SEEMED to be the rule rather than the exception . . . when people called on me in my capacity as a bank executive for advice on investments . . . that they had already parted with their money and, becoming uneasy about it, desired some assurance that their money was properly and safely invested.

Other officers of the bank with which I was connected for a number of years had the same experience.

It has always been somewhat of a puzzle to bankers . . . why people who have spent years in the accumulation of savings . . . will give them up to a glib talker who promises large and quick returns on so-called investments.

And yet we hear and know of instances where savings of a lifetime are put into some questionable enterprise . . . without demonstrated earning power . . . with little or no knowledge of the character or capacity of the management of the business . . . and without any knowledge whatsoever of the antecedents or past record of that management.

And merely because someone with a persuasive tongue says it is good!

Perhaps you have had a personal experience . . . perhaps it was a near relative . . . In any event you will be too wise to put your money into anything that you have not thoroughly investigated . . . There are all kinds of sound investments . . . offered by investment houses of high repute . . . When you have the funds and feel the urge to invest . . . make up your own mind . . . then go to your bank and ask an officer to refer you to a reliable . . . time-tested investment house.

(Copyright, 1931)

Tax Rise Is Asked To Meet Deficit

(Continued from Page 1)

$150,000,000, although no specific rate was suggested.

The House committee will spend the next two weeks sifting proposals for balancing the budget, using the official Treasury Department program as a basis for discussion. Following conclusion of the hearings on Jan. 25, the Democratic-controlled committee will prepare the first draft of the new tax legislation.

Meanwhile the Senate continued debate on the bill, already passed by the House, to increase the capitalization of federal land banks by $125,000,000, while a desultory debate went wearily on in the House over the reconstruction finance corporation, which has already received the approval of the Senate.

Whether the new incomes taxes are to be retroactive is one of the major points to be determined before this piece of legislation has been hammered into final shape.

Mr. Mellon's recommendations were based on the assumption that the new taxes will not be retroactive.

The Republican doctrine, as represented by the Treasury Department rests on the assumption that no one form of new taxation will be sufficient to meet the deficit but rather that a combination of increased income taxes, broadened base of income tax, selective sales taxes and administrative economy will be essential to balancing the budget.

Primary Object

Although many individual Democrats have balked at the suggestion of a selective sales tax and at any lowering of the income tax to take in smaller incomes, their leaders nevertheless have declared that the balancing of the budget is the primary object of the Congress and that if this cannot be accomplished without such drastic steps, then they will have to be taken.

The Senate spent yesterday in debate over various provisions of the Federal Land Bank Recapitalization Act, finding disagreement particularly keen over whether an additional $25,000,000 should be added for the specific purpose of extending loans in cases where farmers are unable to meet their amortization payments.

The House continued debate over the proposed reconstruction finance corporation, Representative Thomas L. Blanton (D.) of Texas, leading the opposition with the contention that the bill provides relief for banks and big industry at the expense of the taxpayer who will gain nothing.

In neither house is the opposition considered serious enough to endanger final passage before the end of the week.

GIFTED CHILDREN TRAINED IN GROUPS

Gifted children as well as retarded children are receiving attention in special groups, Mr. Arthur B. Lord, State supervior of special schools and classes said yesterday. In addressing the Boston Elementary School Principals' Association, Mr. Lord pointed out that there are from 3000 to 4000 gifted children in the State being instructed in special groups.

Much more is to be done for these children, the State supervisor said. They need more attention and their instruction must be individualized. There are also 16,000 retarded children in the schools of the State, Mr. Lord said, ranging in age from 7 to 16 years. From 8000 to 9000 receive instruction in 600 or more special classes, he said.

TOKYO HASTENS REPLY TO U. S ON MANCHURIA

(Continued from Page 1)

Sino-Japanese differences can be settled. It is believed that Japan ought earnestly to support China's efforts to establish a really strong authoritative central régime. Mr. Shigemitsu always favored that idea, but indicated that the army does not share it. The situation in north Manchuria is quiet.

Deadlock in China Ends as New Group Is Named to Carry On

By Radio to The Christian Science Monitor

SHANGHAI, Jan. 13 — China's political crisis was temporarily bridged today when Government leaders, ignoring the continued absence from the capital of Marshal Chiang Kai-shek, Mr. Wang Ching-wei and Mr. Hu Han-min, members of the standing committee of the Supreme Central Political Council, decided to take matters into their own hands and assume supreme authority. This was done by forming a special political commission nine strong.

The members of this consist of Mr. Sun Fo, president of the executive Yuan; Mr. Eugene Chen, Foreign Minister; Generals Ho Ying-chiang, Feng Yu-hsiang, Li Sung-jen, Chen Ming-shu, Li Chi-sen and Chu Peh-teh, and Mr. Yu Yu-jen.

The leaders are returning to Nanking tomorrow, after which the commission formed under the leadership of Mr. Sun Fo will immediately attend to government affairs after an interregnum lasting two weeks in which the Government has been inactive.

The new decision possesses military as well as political implications, owing to Marshal Chiang Kai-shek's continued power. The decision has been received with great relief, as it enables effective handling of the pressing foreign affairs and financial problems and attention to the development of the Manchurian situation since America's invocation of the Nine Power treaty.

In view of America's action it is unlikely that Nanking will carry out its intention to invoke Article 16 of the League Covenant. Although the government machinery is functioning tomorrow under new arrangements, the three absentees are not excluded. The commission will be increased to 12 strong if they decide to assume their official posts.

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Published daily except Sundays and holidays at The Christian Science Publishing Society, 107 Falmouth Street, Boston, Mass. Subscription price, payable in advance, postpaid to all countries: One Year, $8.00; six months, $4.50; three months, $2.25; one month, 75c. Single copies, 5 cents. (Printed in U. S. A.)
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NEW ENGLAND DIVISION

TALKIES URGED FOR ADVERTISING AND EDUCATION

Boston Club Told How New England Can Benefit From Sound Pictures

Use of the talking picture as a greater educational and advertising medium, was urged by Mr. F. L. Thomson, director of public relations of the Western Electric Company, in an address before members and guests of the Advertising Club of Boston at a luncheon in the Hotel Statler yesterday.

Mr. Thomson, who illustrated his address with talking motion pictures which showed specifically how the talkies can serve as a "sales booster," is also president of the audit bureau of circulation of Western Electric.

"I am convinced," Mr. Thomson said, "that the sound picture is a medium of great power in advertising because it carries a double appeal to the eye and to the ear. I am certain if the tests now being carried out by Harvard University, in the use of sound pictures to speed up education in schools, turn out as did those conducted by the Government in Washington recently, that there is no doubt that talking pictures will soon be accepted as an important means of instruction, supplementing and perhaps replacing the textbooks."

Mr. Thomson expressed a belief that the time is not far away when great manufacturing institutions will make new friends and customers through talking pictures. The vacation opportunities which New England affords will take new form through talking pictures, he continued, and the historic shrines which enrich the past will live anew.

"New England's great public service organizations and mercantile establishments will tell their story through talking pictures," the speaker declared, "and all business will be stimulated and the reputation of the communities enhanced. In short, sell New England with pictures."

Although an ardent supporter of talking pictures as an advertising agency, Mr. Thomson declared that there is no advertising medium which can take the place of the printed word, or newspaper and magazine advertising.

National Banks Elect Officers

Mr. Robert B. Rugg, executive vice-president of the National Rockland Bank of Boston, yesterday was elected to succeed his father, Mr. Frederic W. Rugg, as president of the bank, the senior Mr. Rugg being elected to the new position of chairman of the board. Mr. Frederic Rugg has been connected with the bank for 52 years and was elected its president successively for 25 years.

Mr. G. Wallace Tibbets was elected president of the Exchange Trust Company succeeding Mr. John J. Martin, at the annual election yesterday.

The only change in capital structure acted upon in yesterday's elections, which involved all national banks in Boston, except the Second National which votes today, was at the Atlantic National where 505,000 additional shares were authorized, increasing the capital by $10,000,000. The par value of the new stock is to be $10 and it is planned to change the par value of the present stock from $25 to $10, and exchange one and one-quarter shares of the new for one of the old.

Other national banks reëlected old lists of directors and officers.

OLNEY NAMED PAROLE BOARD EXECUTIVE

Mr. Richard Olney, Boston wool expert and former Congressman, has been nominated by Gov. Joseph B. Ely to succeed Mr. Frank A. Brooks as chairman of the State Board of Parole. Mr. Olney is a nephew of Mr. Richard Olney, Secretary of State under President Cleveland.

The nomination of Mr. Olney was made following the rejection by the Executive Council today of the nomination of Mr. Thomas J. Boynton, former attorney-general, to the position. The Governor also submitted the name of Mr. Edward F. Miller of Boston for the State Board of Registration in Plumbing.

BOSTON PLANS POST OFFICE CEREMONIES

In contrast to the elaborate program that marked the laying of the corner stone of the old Boston Post Office in 1871, a brief and simple ceremony will be held on Friday in placing the corner stone of the new post office building. The ceremony will be conducted by the Boston Chamber of Commerce as designated by the Treasury Department.

Among those to whom invitations have been extended are Gov. Joseph B. Ely, Mayor James M. Curley, Senator David I. Walsh, Senator Marcus Coolidge, and United States Representatives from Massachusetts.

BOSTON CUSTOMS MAN RECEIVES PROMOTION

Mr. Owen P. McKenna of Charlestown, customs agent at Boston, was promoted today to the position of supervising customs agent of the New England district, succeeding Mr. William B. Harney. The appointment was made by Washington officials on the recommendation of Mr. W. W. Lufkin, Collector of Customs at Boston.

Mr. McKenna began his government work 28 years ago as a messenger in the Boston Customhouse. During the World War he was attached to the Secret Service for four years.

WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Mostly cloudy tonight and Thursday; slightly colder Thursday; moderate south to west winds; minimum temperature tonight near 46.

Massachusetts, Rhode Island and Connecticut: Mostly cloudy tonight and Thursday; slightly colder Thursday.

Maine: Mostly cloudy tonight and Thursday; slightly warmer tonight; somewhat colder Thursday.

New Hampshire and Vermont: Mostly cloudy tonight and slightly colder tonight and Thursday.

Atlantic coast, north of Sandy Hook: Fresh to strong south and southwest winds, diminishing tonight, and mostly overcast weather tonight and Thursday.

Official Temperatures

	A	B		A	B
Atlantic City	50	54	Montreal	44	44
Bismarck	0	38	Nantucket	52	52
Boston	50	56	New Orleans	62	76
Buffalo	54	60	New York	58	58
Calgary	66	70	Norfolk, Va.	66	68
Charleston	60	84	North Platte	10	40
Chicago	-16	-8	Philadelphia	60	60
Cincinnati	52	62	Pittsburgh	60	64
Denver	18	62	Phoenix, Ariz.	48	60
Eastport, Me.	42	48	Portland, Me.	46	46
Hatteras	64	66	Raleigh	66	66
Honolulu, T.H.	76	82	St. Louis	56	56
Tp.m. Jan. 12	74		St. Paul	26	40
Helena, Mont.	-16	32	Salt Lake City	16	40
Huron, S. D.	10	34	San Francisco	44	46
Jacksonville	66	72	Santa Fe, N.M.	32	36
Kansas City	46	54	Seattle	36	46
Key West	74	80	Tampa	64	80
Los Angeles	48	58	Washington	64	64
Memphis	52	60	Wichita, Kan.	44	52
Miami, Fla.	72	76	Williston, N.D.	-8	26

A—8 a.m. eastern standard time Jan. 13
B—Maximum Jan. 12.

High Tides at Boston

Wednesday 3:04 p. m., Thursday 3:53 a. m.
Height of tides 8.7 feet, 8.4 feet.
Light all vehicles at 5:04 p. m.

EVENTS TONIGHT

Harvard Club: Lecture, "Vivid Stories of Animal Life," by Mr. George E. Morse, Commonwealth Avenue, 8:30.

Park Street Club: Dinner and meeting, 42d anniversary and past presidents' night; debate, "Resolved: That the United States Should Join the League of Nations"; Boston City Club, 14 Somerset Street, 6:30.

Symphonic pageant, directed by Mrs. Benjamin Franklin Pitman and Mr. Arthur Fiedler, and assisted by local amateur dramatic societies, Symphony Hall, 8:30.

Unitarian Club: Dinner and annual meeting; address, "Through Eyes of Faith," by Rev. Dr. Frederick R. Griffin, Hotel Somerset, 6:15; speaking, 8.

Appalachian Mountain Club: Annual meeting; supper, 6:30; Twentieth Century Club, 3 Joy Street.

New England Conservatory of Music: Recital by Ralph Johnson, flutist, George W. Brown Hall, 8.

Joint meeting, Illuminating Engineering Society, Engineering Societies of Boston and Metropolitan Electrical League; talk on "Artificial Sunlight," by Dr. M. Luckiesh of General Electric Company, Cleveland; Massachusetts Institute of Technology, 85 Massachusetts Avenue, 8.

First day, Boston Shoe Show, "Runway Review," with theatrical guest artists, Hotel Statler, 8.

Y. M. C. A. (Huntington Avenue Division): Meeting, Upsilon Pi, Room 100, 8.

Harvard University: Inglis lecture in secondary education, "Realism in American Education," by Dr. William S. Learned of Carnegie Foundation; Large Lecture Room, Fogg Museum, 8 (open to public). Presentation of talking film in French, "Le Trou dans le Mur," Institute of Geographical Exploration, 2 Divinity Avenue, 8:15.

Convention, Eastern Soda Water Bottlers' Association, special exhibition, Hotel Bradford, through Jan. 14.

Wellesley College: Lecture on "The Austro-Germanic Rapprochement as a Stabilizing Factor," by Mr. C. Douglas Booth, member of Royal Institute of International Affairs in England, sponsored by Carnegie Endowment for International Peace and International Relations Club of Wellesley, 7:30.

American Association of University Women: Dinner meeting, speaking program on "A Way to Enrichment of Adult Life," Perkins Hall, Women's Educational and Industrial Union, 264 Boylston Street, 6:30.

Theaters

Copley—"This Thing Called Love," 8:30.
Shubert—"The Good Companions," 8:30.
Majestic—"Blossom Time," 8:30.
Colonial—"Marina," 8:15.
Fine Arts—"Kaiserliebchen," German film. Continuous from 1 to 11.

EVENTS TOMORROW

Boston City Club: Luncheon meeting for Dr. Mary E. Woolley, American woman delegate to International Disarmament Conference, guest speaker; Dr. Daniel L. Marsh presiding; 14 Somerset Street, 12:30.

Second and last day, convention of Eastern Soda Water Bottlers' Association, special exhibition, Hotel Bradford.

Meeting and luncheon, Massachusetts Tree Wardens and Foresters, Hotel Statler.

Meeting and luncheon, Roughton Mifflin Company, Hotel Statler.

Afternoon meeting, Society of Harvard Dames, Dr. Ada L. Comstock, president Radcliffe College, speaks on her recent trip to China, Phillips Brooks House, 3.

Harvard University: Presentation of talking film in French, "Le Trou dans le Mur," Institute of Geographical Exploration, 2 Divinity Avenue, 2:15 and 8:15.

Women's Republican Club: Address, "Some Problems of Deportation," by Mrs. Anna C. M. Tillinghast, 46 Beacon Street, 11.

Boston League of Women Voters: Second in series of luncheon meetings on "The Child, an Asset to the Community"; Mr. Harvey A. Wooster, Oberlin College Economics director, and Mr. Edwin S. Smith, Commissioner of Labor and Industries, speakers on "His Welfare at Work," 2 Joy Street, 1.

Boston Museum of Fine Arts: Greek Art, Mr. Howland, 11. Illustrated lecture, "The Wonders of Tell Halaf, Mesopotamia," by Dr. Baron Max von Oppenheim, lecture hall, 3.

Luncheon meeting, Zonta Club, address, "Why Social Research?" by Miss Ida E. Parker, Perkins Hall, Women's Educational and Industrial Union, 264 Boylston Street, 12:30.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays, except Mondays, from 9 to 4. Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Special exhibitions: Exhibition of the Ross Collection, opening Jan. 13; Modern French Paintings lent by Mr. John T. Spaulding; Loan Exhibition of Sporting Prints; Dürer's Life of the Virgin and other 16th century German woodcuts; Drawings of the 18th century French School.

Boston Art Club, Dartmouth and Newbury Streets—Contemporary American water colors, Jan. 16 to 30.

Boston Public Library, Copley Square, Exhibition Room—Paintings by contemporary Boston artists. Lent by Academy of Artists. Also, a supplementary exhibit of books on the modern school of painting, from the collection of the Division of Fine Arts of the library.

Goodspeed's Book Shop, 7 Ashburton Place—Manuscript, drawings and paintings by John Ruskin, from his own collection at Brantwood in Lancashire. Through month of January.

Goodman-Walker Print Shop, 607 Boylston Street—General exhibition of prints and paintings.

Schervee Studios, 665 Boylston Street—General print display.

E. C. Vose Galleries, 550 Boylston Street—Old English and continental masters. Through Jan. 23.

Grace Horne Galleries, 446 Stuart Street—Water colors by Jean Jacques Haffner of Algiers, Tunis and surrounding districts. Through Jan. 23.

Casson Galleries, 575 Boylston Street—Original wood block prints in color of Oriental subjects, by Elizabeth Keith.

Holman's Print Shop, 5A Park Street—General print exhibition.

For other exhibitions see Monday's Monitor.

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You will not only find your whole problem simplified, but will be assured of a *Home—not* the product of someone else in thin disguise, but a home of charm and individuality, expressing the *real* preferences of your family.

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Fine things are no longer luxuries, lowest prices in years prevail now . . . But there must be an upturn.
Our Entire Stock of Fine
Oriental Rugs
REDUCED UP TO 50%
A few Examples of the Remarkable Savings

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25	Hamadan, Shiraz, Kemars, 3'6"x5' up to 5'x7'	35.00 to 85.00	20.00 to 55.00
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70	Antique Hall Runners, some pure 3' to 4' wide, 9' to 21' long	75.00 to 325.00	39.00 to 155.00
26	Room size Heriz, Sultanabad, Kirman, Bokhara	295.00 to 425.00	165.00
35	Keshan, Kirman, Ispahan, Tabriz, Yezd, 9'x12' up to 11'x18'	575.00 to 1275.00	325.00 to 750.00

Also many large sizes ranging from 11x15 up to 14x20 reduced regardless of their cost.

Here is the opportunity of a lifetime . . . You need no longer deprive your home of beautiful, expert-quality Oriental Rugs. Present low prices bring them within the range of inclination. Come and see for yourself—then COMPARE if you will.

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BAILEY'S CLEANERS & DYERS
Well-kept clothes always characterize the alert, progressive man. To him Bailey's cleansing service is indispensable.
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State Wages War Against Ugliness and Danger

HAZARDS IN DISTRACTION

Top Left to Right—Shed on Charles River Parkway in Boston as It Was. The Same Shed After the "Sign Patrol" of the State Highway Department Had Done With It. Bottom—The Billboard Seen Through the Underpass Can Be Noted Only for a Brief Second While Passing Under the Bridge on a Curve Where Attendant Distraction Constitutes a Hazard.

Roadsides in Massachusetts Being Cleared of Illegal Signs

Four Men and Two Trucks Do Much in the Course of Two Years in Making the Highways Not Only More Beautiful but Safer as Well

By ELIZABETH B. LAWTON
Chairman of National Council for Protection of Roadside Beauty
Special to The Christian Science Monitor

Providence, R. I.

Four men and two trucks have done as much in two years to beautify the roadsides in Massachusetts as any other agency in the history of the State.

At least such is the conclusion of many motorists who in recent months have noticed the absence of unsightly small signs on fences, posts and buildings along the main highways. These motorists, and there are thousands of them from without the State as well as within, who before noted with regret and often with disgust the increase in these small beauty-marring signs, now find most of them gone, thanks to the work of the state "sign patrol" of the highway department.

The patrol, formed two years ago, is entirely occupied with cruising state roads on a regular schedule, looking for and eliminating illegal signs.

These include any on the right-of-way or within 50 feet of it; any not bearing the number of an annual $4 permit, except those on places of business still doing business; any within 300 feet of a public park and visible therefrom; any of more than 32 square feet less than 100 feet from the road; any within 100 feet of the intersection of two public ways excepting in business districts; and any more than 25 feet long or 12 feet high less than 300 feet from the road.

These regulations, however, do not apply to the large boards of the poster companies at present, because of an injunction against the State. Hence the continued presence of these larger boards which present a major problem in the beautification work.

Equipped for the Job

Before entering private property to remove signs, the patrolman must ask permission from the owner. If this is refused, which seldom happens, a "writ" is obtained at headquarters and the work proceeds. In the trucks are implements for removing signs fastened on wire fences, trees, buildings and set in the ground. Signs pasted on buildings must be scraped off, and it sometimes is necessary to paint over signs on barns.

As far as is known, this sign patrol is unique with Massachusetts, though other states employ inspectors and conduct periodic surveys. It is pointed out that the charging of the annual $4 fee discourages many of the small signs here.

Objection to the signs is based not only on their unsightliness but on the fact that they constitute a serious hazard to driving in many places by obscuring the view or by detracting attention from the road. The refusal of the large companies to comply with the regulations is regarded with surprise by the majority of motorists who point to the many other efficient media for advertising, and the fact that the advertisers to a great extent must depend for their business on the good will of these motorists who so object to the roadside advertising.

Roads Cluttered With Signs

On the 33 miles of rural road between Northampton and Spencer, for example, there are 31 large painted bulletins and 62 poster panels. Between Pitchburg and Lowell on 23 miles of rural road there are 35 bulletins and 31 panels. From Lowell to Lawrence on five miles of road along the Merrimac River there are 58 of these large billboards, of which 39 stand between the road and the river on a narrow strip which might easily be controlled by the State.

Along the Connecticut Valley, between Springfield and the Vermont line, outside the cities and towns, there are 107 large boards. From Westfield to Chester 31 large boards are strewn along the 13 miles of road, and from Chester to East Lee in about 14 miles there are 18 huge boards.

However, the roadsides of Massachusetts have a lower average of signs to the mile than the surrounding states, a tour indicates.

Adding to the protest is, oddly enough, a representative of one of the largest advertisers, the Massachusetts Hotel Association. Despite this action about one-fourth of the boards seen on an extended trip through the State were hotels advertisements.

Many at Dangerous Points

As the Association of State Highway Officials expresses it: "If the billboard does not attract attention it is useless as advertising; if it does attract attention it has no right to stand at the danger points, the curves and intersections." The boards standing close to the dangerous underpasses between Northampton and Bernardston are striking examples.

Another problem facing every state, and allied directly with the billboard issue, is that of eliminating the defacement of public highways by filling stations and refreshment stands. Along many highways in Massachusetts the filling stations are nearly as numerous as the sign boards. Between Lowell and Lawrence there are 2½ stations to the mile and from Springfield to the Vermont line two to the mile. These figures do not include those in towns.

Experiments now are under way in some states to control this situation through county zoning. In Maryland, Wisconsin and Rhode Island zoning ordinances limit the number and size of signs on these stations.

Massachusetts is further active in roadside beautification through the Westfield Parkway Association and its Laurel Way, the Regional Planning Association recently formed in the Connecticut Valley and in the highway beautification contest in the western part of the State sponsored by the Springfield Union.

Also the highway department is active in roadside planting under the skillful direction of its landscape engineer, Mr. James Taylor.

YALE LIBRARY GETS $2000 FROM STUDENT

Special to The Christian Science Monitor

NEW HAVEN, Conn., Jan. 13—A gift of $2000 has been made anonymously by a Yale undergraduate to the University Library, Yale University announced today. The gift was made for the purchase of books which the University Library could not otherwise obtain under its budget, according to Prof. Charles E. Rush associate librarian.

"Yale's youngest of benefactors made this gift in response to information that because of the depression the library was forced to reduce the number of books it had planned to purchase," Professor Rush said. "This is evidence of the very genuine interest which undergraduates have in the library, and we hope that the gift will inspire in all Yale's graduates and other friends a like interest in the upbuilding of the library's collections, the consistent development of which is so essential to every department of the university."

STUART PORTRAIT TO STAY IN BOSTON

In spite of efforts of George Washington Bicentennial Exhibition officials to obtain the loan of the famous Gilbert Stuart portrait of Washington for exhibiting at the Bicentennial celebration in the capital city next month, the picture will have to remain in Boston, according to Mr. C. K. Bolton, librarian of the Athenæum, which owns the picture.

Two major reasons for not lending the portrait, Mr. Bolton said, are the resolutions passed by the Athenæum's trustees forbidding the loan of the picture to anybody, and the proposed exhibit of the painting by the Copley Society and the Boston Art Museum at the same time it was wanted in Washington.

CITRUS FRUIT RATES CUT

WASHINGTON, Jan. 13 (AP)—Citrus fruit rates from Florida points to destinations throughout southern territory will be reduced 25 per cent on Jan. 25.

Dr. Pease to Leave Amherst to Teach At Harvard College

Special to The Christian Science Monitor

AMHERST, Jan. 13—Dr. Arthur Stanley Pease, president of Amherst College since 1927, has tendered his resignation, to take effect in June, to accept a professorship of Greek and Latin at Harvard University, his Alma Mater, it was announced yesterday by Mr. George A. Plimpton, president of the board of trustees. No decision as to his successor has been made, though the name of Calvin Coolidge, an Amherst graduate has been mentioned.

Dr. Pease is leaving Amherst, he says, only because of his desire to continue in teaching and scholarly research, and does so with regret. "The attractions of teaching," he states, in his letter to the board, "have gained in their appeal, so that I have come to feel it best to retire."

The board likewise accepts his resignation with regret, and points to the many accomplishments under his administration. "He has made an admirable president," the board writes in reply, "with all that is thereby implied of benefit to the college in increased material resources, in added teaching power, in strengthened student character and in zealous alumni loyalty."

Dr. Pease was professor of Latin at Amherst when elected president, having been called from the University of Illinois. He was prepared for college at Phillips Academy, and was graduated from Harvard, summa cum laude, in 1902, receiving further degrees in 1903 and 1905. He also was honored by Williams College in 1931. He taught in the classical department at Harvard from 1906 to 1909. He is a member of many organizations.

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After a morning's shopping
. . . get luncheon this simple, easy way. Take thin slices of whole wheat bread, crisp leaves of lettuce and a thick spread layer of
CHATHAM CREAM CHEESE
. . . add a bit of mayonnaise and you have a delicious, well-rounded-out meal, high in nutritive value for yourself and the children.
At leading dealers in bulk or 4-ounce packages.
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Repriced for Clearance!
A group of fine
COATS
115.00
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All are fur trimmed, of course, with any one of seven smart furs . . . caracul, blue fox, kit fox, lynx, badger, beaver, or kolinsky . . . You may select from black, brown, green, Spanish tile or red fabrics in the favored coat styles. *Women's and Misses' sizes.*
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DURING JANUARY SALE
ON DISPLAY AND OVERSTOCK
LIGHTING FIXTURES
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JORDAN MARSH COMPANY
81ST BIRTHDAY SALE
25% Reduction on our Reg. $1 Service or Chiffon
Millay SILK Stockings
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3 Pairs $2.14
- NOW—your ONE opportunity of the year to buy MILLAY hosiery at a special price! Actually, our lowest price *ever* for these silk stockings!
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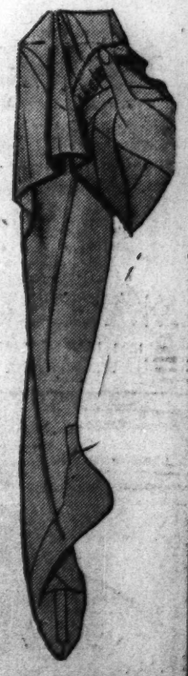

For that instant phone order service, call HUB bard 2700!
Mail Orders Filled
BOSTON

SHOUSE SCANS SCENE OF 1932 CONVENTIONS

Stadium at Chicago Seats 30,000—Additional Space Available

Special from Monitor Bureau

CHICAGO, Jan. 13—Arrival in Chicago this week of Mr. Jouett Shouse, executive director of the Democratic National Committee, to look over the Chicago Stadium, focuses attention on the scene of the Republican as well as the Democratic National Convention next summer. They will meet in an arena now capable of seating 30,000 delegates and spectators. Built of steel, concrete and stone, this great structure was capitalized at $7,000,000 when finished in May, 1929.

In addition to the arena, the stadium has a basement said to be equivalent to a city block in floor space, where committee offices may be established and press facilities set up. It also has office space on three floors in the four corners of the building. In addition many of the corridors, which sweep wide in places, can be sliced off if needed for special purposes. The building is square and the arena is oval.

This amphitheater is located on Madison Street, the north and south meridian of the city, 18 blocks west of the center of the city's business section.

It is served from the "Loop" by elevated lines, by boulevards on which bus lines run and by several street car lines.

The Stadium was built by a number of leading sportsmen of this city, organized by Mr. P. J. (Paddy) Harmon, a promoter of professional sporting activities. It has become the leading sport center of the city, largely supplanting the Coliseum in that function as well as in the matter of political conventions.

The chief activity throughout the winter is professional ice hockey, two leagues having a total of some 40 or 50 engagements. As many as 19,000, a world's record crowd for hockey, have been seated on several occasions. The Stadium has seated as many as 25,000, which exceeds the capacity of Madison Square Garden in New York, for sporting events.

One feature of the equipment which may attract attention is the great pipe organ. The huge open sound chambers are built into and suspended from the steel trusses of the high vaulted roof.

"The full volume of the organ," says a statement, "is equal to 25 brass bands of 100 instruments each, or a total of 2500 orchestral pieces."

The Stadium is able to "manufacture" its weather because of the refrigerating plant, costing more than $100,000, installed to make ice for hockey games. In addition, it has a most elaborate ventilating and air-washing system which would give 20,000 people 30 cubic feet of purified air each per minute.

Sound control in the Stadium has been called an achievement by acoustic engineers, it is declared. The management asserts that the loud-speaking system is audible in every nook and corner, and is so constructed that the speaking point or points can be located where desired.

The seating capacity was recently increased by the construction of steel portable platforms, which raise many of the temporary seats which were formerly "on the flat."

This flat area contains 30,928 square feet. Surrounding this is a 12-foot brick wall from which rises a great bank of permanent mezzanine seats numbering 7676. There are two upper balconies, the first containing 3178 permanent seats and the second 3818.

New England Keeps Shipyards Active; Add 1500 Workers

Further evidence that New England is in a better industrial position than many parts of the country is found in the shipbuilding industry. While world shipbuilding declined during the last quarter of 1931, the Fore River yards of the Bethlehem Shipbuilding Company at Quincy increased its working force by 1500 during that period.

Three large vessels were launched at Fore River during the last quarter of 1931 and a contract was obtained from the United States Government for construction of a destroyer. A similar contract was placed by the Government at Bath, Maine. Four vessels are now on the ways at Quincy and this yard is expected by shipping men to be busy all year, the working force remaining at or near its present level.

Statistics prepared by Lloyd's Register of Shipping, based on returns from all maritime bases of the world with the exception of Russia, show that marine construction of the world as of Dec. 31, 1931, was 1,403,795 gross tons in process of building, compared with 1,531,120 tons on Sept. 30, 1931. The December figures are about 925,000 gross tons below the total of 1930.

Of tonnage under construction at the end of 1931, Great Britain and Ireland accounted for 400,505 gross tons; the United States, 207,838; Italy, 178,287; France, 164,440; Germany, 103,981, and Sweden, 95,380.

During the quarter just ended, launchings throughout the world were about 75,000 gross tons in excess of new work begun. Italy is the only country reporting a gain in motor ship construction during the last quarter of 1931, with an increase of 20,000 gross tons compared with the previous quarter.

BOSTON-CONTINENTAL REOPENING PLANNED

Definite action on plans for reorganization and reopening of the closed Boston-Continental National Bank is expected by the end of this week, it was announced today by Mr. Oliver Ames, vice-president, following a meeting yesterday of a group of large depositors.

The depositors appointed a committee of seven which will work with the old directors in promoting a plan now before the Comptroller of Currency at Washington. With his approval action will proceed, and those in charge state that the bank probably will be open within a few weeks.

POLICE GET RADIO PERMIT

Special from Monitor Bureau

WASHINGTON, Jan. 12 — The Radio Commission today granted the Brookline Police Department authority to install a police radio service, the transmitting station to operate with 50 watts on 1712 kilocycles.

SALVADOR CUTS WAGES

SAN SALVADOR, Republic of Salvador, Jan. 12 (AP)—A 30 per cent reduction in wages for all public employees was announced yesterday. It excepts unskilled workers and privates in the national army and police.

Suspicion Rushes Armaments

★ ★ ★

Geneva Conference Must Solve Political Issues Blocking Road to Confidence in World Peace

★ ★ ★

(Continued from Page 1)

an expression of the new state of mind. It terminated in the Anglo-Japanese alliance and substituted friendly conference in place of war as the first reaction from any controversy which might arise in the region of the Pacific.

"It would not have been possible except as part of a plan including limitation and reduction of naval armaments. But that limitation and reduction would not have been possible without the new relations established by the four-power treaty or something equivalent to it."

Here is the problem of the 1932 conference in a nutshell:

Similar methods were followed by powers, with the United States and Britain in the van, at the London naval conference. The Washington conference having done only half its job, stopping with battleships and aircraft carriers, naval competition in smaller craft, particularly cruisers, had again assumed dangerous proportions. The Geneva conference called by President Coolidge in 1927 failed because it lacked political preparation. It dwelt exclusively in the technical sphere and was embroiled by the worst aspects of national political rivalries.

Anglo-American Understanding

Therefore when the London conference was in prospect the American and British Governments through President Hoover and Prime Minister MacDonald, came to a preliminary political understanding. They brought the two countries closer together than at any other time in recent history. Anglo-American friendship took on a new meaning which could easily be translated into cuts in armament.

Japan, the third great naval power, had to be similarly conciliated. Friendly interchanges over long weeks between American, British and Japanese plenipotentiaries at London reinforced by the hardest kind of diplomatic work at Tokyo through the special American Ambassador, Mr. William R. Castle Jr., brought the desired result. But similar political work between France and Italy took much longer and could not be completed at the London meeting. Then after nearly a year of effort a Franco-Italian naval agreement seemed completed in February, 1931, when the Austro-German customs union scheme burst upon a startled Quai d'Orsay and clouded the political sky.

No such political preparation has taken place before the February conference. Its necessity has frequently been stressed by responsible statesmen and by the most penetrating critics. But nothing has happened, for the world trade crisis intervened and political events in the respective countries seemed to become progressively worse. Yet the fundamentals of political preparation as they were beaten out in Washington in 1921 remain perfectly clear, and in the last analysis there is no reason why the precedent so clearly set then cannot now be redeveloped on a large stage.

World Divided Into Camps

"To stop competition it is necessary to deal with the state of mind from which it results . . . to substitute friendly conference in place of war," said American statesmanship then. World statesmanship can echo these words now.

The particular state of mind which produces European arms today is clearly the legacy of Versailles—the treaty which divided Europe into hostile camps. The particular issue is treaty revision just as it was in 1921, for then the Anglo-Japanese alliance had produced naval rivalry on a scale larger than anything before or since. It is too much to ask that any clauses in the Versailles treaty should be revised on the spot and such action could only make French apprehension much severer.

But it is well to remember that just preceding the Disarmament Conference another meeting a few miles away in Lausanne will actually be in the process of revising the Versailles Treaty just as the Dawes committee and the Young committee and the Hoover moratorium have already made radical changes in the Versailles Treaty and cognate provisions on reparations. If political workability is to be obtained similar procedure may have to be followed in that field.

At Washington and London political and military "sacrifices"—if apparent renunciations which paved the way for a better era may be termed sacrifices—had to be undertaken by all the powers. Britain and Japan gave up what was to them security in the Pacific. The United States voluntarily scrapped its greatest armada. So today sacrifices have to be called for. France, it would seem, should openly avow what the Treaty of Versailles and the League Covenant already imply—that treaties may be revised peacefully by mutual consent.

Precedent Set for Geneva

The United States has its political duty well mapped out by precedent. If the cautious politics of the Hughes-Harding-Root régime could negotiate a consultative pact to obtain naval disarmament in the Pacific, why cannot a government which has on many occasions cooperated with other powers, either separately or through the League of Nations, regularize this coöperation by extension of the Pacific pact to the entire world? This might well be the American contribution to solution of the great political problem of the 1932 conference.

But even then a satisfactory measure of disarmament requires far greater steps at rapprochement the world over. Clearly one conference cannot do it all. But the time for a beginning is at hand, so desperate is the financial situation in Europe, so chaotic the smaller, newer countries, so fierce the political rivalries that the alternative to appeasement is collapse. Not war but revolution threatens. The days following Feb. 2 will show to what extent statesmen recognize their responsibilities.

GRANGE FOR INCOME TAX

HARTFORD, Conn., Jan. 13 (AP)—Members of the Connecticut Grange at their annual convention yesterday agreed to advocate enactment of an income tax bill before the General Assembly in 1933. The measure will be sought, leaders said, to relieve the tax burden on real estate and to provide for increased local and state expenditures.

MAYOR CUTS OWN SALARY

BROCKTON, Mass., Jan. 13 (AP)—Mayor Horace C. Baker yesterday took a voluntary reduction of 10 per cent in his salary, from $6000 to $4500. His action followed that of the board of aldermen in naming a committee, of which the Mayor was a member, to investigate the advisability of reducing salaries of city employees.

Tax Deflation To Price Levels Urged in State

Deflation of taxes in Massachusetts was announced as a primary objective of the Massachusetts Tax Association in the report of the organization's executive committee to the board of directors of the association yesterday. Business units acting spasmodically and separately to accomplish reduced taxes cannot succeed, the report declared. Coördination of effort through the association was urged. "Our suggestion is that we be regarded as a clearing house for taxation work."

The association intends to support three proposals which, it declares, should receive serious attention from the incoming legislature. First: Expert state supervision and popular control of municipal expenditures. Second: Extension to inhabitants of municipalities of a sliding poll tax, based on municipal expenditures. Third: An increase to at least four cents in the gasoline tax, which increase should be distributed among towns to reimburse them for public-work expenditures in behalf of relief.

Unless municipal expenditures are reduced and the burden of taxation on different forms of business made lighter, Massachusetts cannot play its part in the return of prosperity in 1932, the report declared.

Consumption, production, commercial credits, and retail prices have, in keeping with the logical aftermath of inflation, been drastically deflated, according to the report. Reductions in wages and taxes to a point consistent with the readjustment processes, must follow, the report indicated.

DEMOCRATIC WOMAN PLEADS FOR HOOVER

SPRINGFIELD, Mass., Jan. 13 (AP)—Proclaiming herself a Democrat both by conviction and background, Mrs. Percy V. Pennybacker, former president of the General Federation of Women's Clubs, made a stirring appeal for support of President Hoover in a meeting of 1000 western Massachusetts club women here today. She is now touring the country in the interest of world peace.

Mrs. Pennybacker scored the women of today for what she termed the three bugbears, indifference, ignorance and inertia, which she said were preventing them from coming more boldly to the front in support of leaders whose shoulders were bearing the burden of the present perilous times.

U. S. STEEL HEAD RETIRES AFTER 50-YEAR SERVICE

Time, Farrell Says, to Let Younger Men Take Up the Responsibility

NEW YORK, Jan. 13 (AP)—Mr. James A. Farrell, who announced his retirement last night as president of the United States Steel Corporation, is known to his intimates as the "originator of reticence."

The son of an old New England clipper ship master, Mr. Farrell, except for a twist of circumstances, might himself have been a sailing man. When he was only 15, his father sailed away, and neither ship nor master ever was heard from again.

So the boyish Farrell, noticing a "sort of stringency" in his mother's affairs, stopped by a wire mill one day and got a job grabbing hot rods with pincers. It paid $2.50 a week for 12 hours daily. Four years later he was in Pittsburgh, bossing at the age of 19 a crew of 1800 steel workers on a night shift. From then on he steadily forged ahead.

In his most recent interviews, two weeks ago, he cast his experienced eye over the economic horizon and refused to be alarmed.

"In my life," he said reflectively, "I have witnessed a number of major depressions. In each one the public believed we would never recover, but we did. And, while I cannot venture to say when we will emerge from this one, there is no doubt that we will come out of it stronger and better than before."

The following statement was written by Mr. Farrell in longhand:

"On April 1, I shall have been in the service of the United States Steel Corporation and its predecessor companies for upwards of 50 years. For more than 21 years, I have been president of the corporation, prior to which eight years as president of the United States Steel Products Company.

"I firmly believe that the time has now arrived for my successor to be appointed in order to establish the management upon a more permanent foundation, composed of younger men. I have, therefore, requested the board of directors to relieve me of my duties as president, and they have consented to do so. My retirement as president will take place at the time of the annual meeting, April 12.

"I have been asked to remain a member of the board of directors, and have assured the board I shall be pleased to do so. I have also given assurance that at all times I will continue to assist in every way the best interests of the corporation.

"My long service has been marked by unusual associations with America's foremost men, as well as leaders of industry in foreign lands, which office offered contracts bringing me success and happiness.

"I will retire with a deep sense of obligation to all my associates for their loyalty, helpfulness and abiding friendship, and with the greatest confidence in the future of the corporation and of the steel industry. The basic principles, the character of our plants and, above all, the quality of the men of our corporation, insure its continuing success."

New Panama Road Held Up by 'Profit'

PANAMA CITY, R. P., Jan. 13 (By U. P.)—The Milwaukee firm of Bloodgood, Stebbins and Bloodgood informed the Government yesterday of its readiness to proceed with the construction of a highway across the Isthmus of Panama from Colon, on the Atlantic, to Panama City, on the Pacific, on a cost plus 10 per cent basis. A previous proposal by the company to build a trans-Isthmian road was accepted "in principle" by the Government after the concern withdrew its request for a gambling casino concession.

The American company announced it is ready to ship more than $350,000 worth of road-building machinery here as soon as a contract is signed. Government officials are reported to consider the 10 per cent profit requested by the company as somewhat excessive and further negotiations will be required to complete the deal.

SEE Hardwick & Magee's NEW FRENCH WILTON SEAMLESS RUGS

The finest Wilton rugs are French Wiltons now woven seamless. Perfectly beautiful patterns are presented in exquisite color combinations.

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4. Representative Sampling of Furniture in the windows and on Sale at Jenkintown and Ardmore Stores.
5. Charge purchases, if you request, will appear on your February bill—payable in March. Deferred Payment Customers may have Ten Months in which to pay.
6. 26 Model Rooms newly redecorated and newly furnished to help you with ideas and suggestions.
7. Free delivery service in a wide area in and around Philadelphia.
8. Express Elevator service to the Seventh, Eighth and Ninth Floors.

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$1.95 Cotton Suits, Dresses . . . Regularly up to $3.95
$1.49 Hand-Made Undies . . . Regularly $1.95 values
GIRLS from 7-16 . . . Come see the others.
$1.95 Skirts of light-weight tweeds . . . Regularly $2.95
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LIQUOR ISSUE DECLARED TO BE INTERNATIONAL

British Observer Finds American Law Benefit to Majority

Special from Monitor Bureau

NEW YORK, Jan. 12—Prohibition is not only a national question, but has become an international issue, in view of the fact that the League of Nations is considering it along with narcotics and similar problems, Mr. P. Whitwell Wilson, formerly a member of the British Parliament, asserted in an address at the annual union preachers' meeting here yesterday. The meeting was held under the auspices of the Anti-Saloon League of New York.

Eighty per cent of the population of the United States is benefited by prohibition, Mr. Wilson declared. It forms the "real base of society, and the pyramid is not so important as the base," he said. If light wines and beer were legalized, it would not be very long before there would be a demand for stronger spirits, he declared.

Bootlegging and speakeasies were terms in the vocabulary of the liquor trade long before prohibition, Mr. Wilson said. Although some persons may think Canada has "got back," he added, "what it has got back" is a great increase of drunkenness and all the injurious conditions that go with drink.

Mr. Fred A. Victor, state superintendent of the Anti-Saloon League of New York, who presided, said that the wets had been obliged to fall back upon the argument that manufacture and sale of liquor would increase the revenue because they could cite no social, moral or welfare reasons to justify the return of the traffic.

"We cannot drink the nation back to prosperity, nor can we make the nation prosperous by debauching its citizens," he declared.

Mr. Howard W. Amell, United States district attorney for the eastern district of New York, reviewed three decisions in liquor cases which, he said, were helpful to enforcement officials. These were the decision which enables the Government to seize property which is used in violation of the prohibition law, that which makes the person operating a speakeasy or night club, as well as the owner, liable to imprisonment, and that which gives the Government power to remove the bar, fixtures and equipment of speakeasies of night clubs or other places engaged in violating the dry law.

Women Open Drive In Aid of Business

(Continued from Page 1)

duct a study in local club meetings of the cost of credits and in addition will make a general study of family expenses in order to learn how to allocate the family income wisely.

Carry Clubs to May

The project will carry the federation up to May when the attention of the clubs will be turned to taxation and the women will follow their dollars not only to the stores but to the government through taxation, studying the proportion of each dollar allocated by government agencies.

A brisk campaign for Mrs. Grace Morrison Poole of Brockton, Mass., as the next president of the federation is under way. Mrs. Poole so far is the only candidate for that office at the election next June in Seattle and Mrs. Carl L. Schrader of Belmont, Mass., state president, says that Mrs. Poole is winning general support. Mrs. Poole will head a special train leaving Boston on June 4 to carry the New England and New York delegations to Seattle and will be joined en route by a number of other state delegations.

Both Mrs. Sippel and Mrs. Poole are considered to be favorable to a proposed change in the constitution of the federation which will give each president one term of three years with no reelection, instead of the present two-year term with a possible reelection for another two years. The proposal will come before the board and if carried by a two-thirds vote at the Seattle convention will limit the term of office of the next president to three years.

Last evening the federation had its annual reception, inviting official Washington to meet the board members at the headquarters in N Street, and this afternoon Mrs. Hoover is receiving the board at the White House.

SUGAR BUSINESS REVIVAL SEEN BY CHADBOURNE

Author of Plan Expects Year to Find Trade 'Out of Woods'

NEW YORK, Jan. 13 (AP)—Mr. Thomas L. Chadbourne, author of the Chadbourne plan to restore sugar prosperity, returned today from conferences in Europe expressing confidence that "another year should see the sugar business out of the woods."

"I am quite certain that further limitations upon both export and production, which the situation now obviously requires, will be made," he declared.

Mr. Chadbourne, a New York lawyer, went to Europe for the meeting of the International Sugar Council in Paris. Last month the council adjourned "to assemble additional data required to enable the council to make decisions on the vital questions remaining unsettled."

Mr. Chadbourne said these questions revolve around the problem of what further limitations of sugar production is necessary, in view of the present economic situation, in order to establish an equilibrium between world supply and demand.

He said Java is the crux of the planting problem.

He declared the council would meet again, probably between Feb. 1 and Feb. 15, and he would attend if necessary.

Commenting on the present sugar situation, he said that "Java and Cuba together, at the beginning of the new crop season, will have on hand sugar to produce which cost more than $116,000,000. If that sugar could be sold at present prices it would yield only $72,000,000, a loss of at least $44,000,000. If this same sugar were to be dumped on the present saturated market, there would be such demoralization in prices that the greater part or the whole of this huge cost-investment would be lost.

"It is clear," he said, "that the only way by which Java or Cuba can save itself from further disastrous losses is by restricting new production to a point which will make possible the marketing of these unsold surpluses at the earliest possible moment, and before further stocks accumulate. There is no doubt accordingly, that all of the countries concerned will adapt their future production, and particularly their 1932 exports. It is because of the earnest determination of all the countries involved to take the necessary additional steps, in the light of changed conditions, to bring supply into actual equilibrium with demand, that I am optimistic as to the outcome."

Crime News Said To Mar History

Special from Monitor Bureau

NEW YORK, Jan. 13—If a historian 200 years hence should look to the metropolitan newspapers of today for source material, he will get a distorted idea of present-day life, declared Dr. Walter Kaempffert, former editor of the Scientific American and Popular Science, at the Journalism Chapel of New York University Monday. The tendency of most newspapers to "play up" crime, he said, would give the chronicler the impression that "it was unsafe to walk along Broadway for fear of being shot."

Dr. Kaempffert said he believed news of material science should get a larger amount of space in the newspapers than it does get, and that a more proportionate picture of events could be achieved by the newspapers.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. N. Josephine Fuller, Knoxville, Tenn.
M. M. Whitney, Dorchester, Mass.
Albert J. Wade, Watertown, Mass.
Mrs. Leah Bohn, Port Washington, N. Y.
Mrs. Minnie Carney, London, England.
Frank E. Betley, Brighton, England.
Edna Peckham, New York, N. Y.
Oscar Stroling, New York, N. Y.
Mrs. Elizabeth Brightmore, Taunton, Mass.

This was reported to the House yesterday by the Joint Congressional Committee on Internal Revenue Taxation, which said that during the year there were 136 compromisement cases exceeding $10,000 each and aggregating $97,502,853.

Einstein Plays Violin With Hotel Orchestra

PALM SPRINGS, Calif., Jan. 13 (AP)—Dr. Albert Einstein stepped over to the platform where the hotel string trio yesterday was entertaining guests after luncheon.

"May I?" he asked tentatively, indicating one of the instruments.

One member of the trio smiled. "Do you play well?"

"Oh—" the professor's gesture was deprecating. "Just for my own enjoyment."

Another instrument was procured. The little German, master of theoretical physics, took his place with the musicians. Bach, Mozart, Beethoven, Handel, all issued from the sounding boards under the practiced fingers of the players. Listeners, conscious of the professor's shyness, looked away, but their attention was rapt.

ROAD BUILDERS RESIST SHIFT OF 'GAS' TAXES

Bargain-Price Highways, Rather Than Public Dole, Urged Upon States

Special to The Christian Science Monitor

DETROIT, Mich., Jan. 13—Four thousand highway engineers and construction men, attending the twenty-ninth annual convention and machinery exhibit of the American Road Builders' Association, moved today in a solid phalanx against the growing tendency to divert gasoline taxes from the original purpose of highway construction.

"The gasoline tax was not designed to propagate oysters, for schools, payment of teachers, or docks or sea walls, nor was it intended as a dole," declared Mr. Frederic E. Everett, president of the Association of State Highway Officials, in an address on road planning for the coming year.

Mr. Everett, stating that 2,500,000 of the 3,200,000 miles of highway in the United States were still of the mud type, emphasized that now is the time to build roads when cost of construction is about half the outlay required two years ago. The public can buy roads and street improvements now at bargain prices and at the same time give employment instead of charity, he said. It is much less expensive in tax money to give a man a job than a dole.

Declaring the gasoline tax of about $1,600,000,000 annually the backbone of the highway industry, Mr. Everett said automobile owners had gracefully accepted a gradual increase of 1 to 6 cents a gallon because they knew the desirable benefits.

Mr. Edward F. Loomis, manager of the motor vehicle division of the National Automobile Chamber of Commerce, reported that every bus or truck that has made use of the highways has paid for that privilege since the infancy of highway transportation. "Those vehicles during 1930 paid in taxes the enormous sum of $270,000,000, or 27 per cent of the total motor vehicle tax bill. Trucks and buses represent but 13 per cent of the vehicles on the highways."

Deep-Sea Cracks Traced by Submarine In Search for Origin of Earthquakes

WASHINGTON, Jan. 13 (AP) — Tracking down earthquakes in a submarine, a national scientist has decided they originate in giant submerged cracks thousands of miles long, where the earth's crust is believed to be buckling inward.

Dr. F. A. Vening Meinesz of Holland asserts that earthquakes and the upfolding of mountain ranges are only puny symptoms of far more powerful forces deep in the earth that have split open the cracks. He gave his views last night before the annual meeting of the Washington Academy of Sciences.

Dr. Meinesz has traveled 50,000 miles under the seven seas in submarines, locating with delicate instruments, that measure changes in the force of gravity, the places where the earth is buckling.

The inward buckling of the earth's crust may result from cooling and shrinking of the earth's interior, causing the "skin" to wrinkle like that of a shriveled apple, he said, or it may be caused by gradual "drifting" of the continents across the surface of the globe with resulting changes in pressure at different points.

The "great deeps" of the oceans are sections of these cracks that have not been covered by surface material, Dr. Meinesz explained. Usually, however, the buckling takes place many miles below the surface.

This winter's submarine expedition hopes to learn much about earthquakes in the western hemisphere. Prof. Richard M. Field of Princeton will be the leader, assisted by Dr. Meinesz, the United States Navy, the United States Coast and Geodetic Survey, the National Research Council and the Royal Society of Great Britain.

RESIGNATION REFUSED

LA PAZ, Bolivia, Jan. 13 (By U. P.)—President Salamanca yesterday refused to accept the resignation of the Minister of Finance and requested the Treasury head to remain in office until Congress completed discussion of a plan for government economies.

REDUCED BUDGET APPROVED IN PERU

LIMA, Peru, Jan. 13 (By U. P.)—The provisional budget for 1932, involving a reduction of 64 per cent from last year's figures, was approved by the National Assembly yesterday, 74 to 29.

The budgeted expenditures total 96,296,283 soles, approximately $27,013,000, as compared with 149,987,192 soles, about $42,000,000, appropriated in 1930 and 1931. However, the new budget contains no provision for interest or funding payments on the country's $100,000,000 foreign obligations.

SPECIAL SESSION SOUGHT IN HAWAII

HONOLULU, Jan. 13 (AP)—A request for a special session of the Territorial Legislature to consider Honolulu's crime situation has been decided on by legislative conferees. While they prepared to present their recommendation to Gov. Lawrence M. Judd, cancellations of tourist reservations for the winter social season just starting were received by Honolulu hotel men.

WASHINGTON, Jan. 13 (AP)—Mr. Charles Francis Adams, Secretary of the Navy, yesterday authorized Rear Admiral Stirling to surrender the Americans held in Honolulu on homicide charges upon demand of civilian authorities. A House naval sub-committee agreed yesterday the judge's charge to the jury that tried five men for attacking Mrs. Thomas H. Massie in Honolulu seemed a "thinly veiled instruction to acquit."

EXCESSIVE TAX LEVY REPORTED TO HOUSE

WASHINGTON, Jan. 13 (AP)—During the calendar year 1930 the Government overassessed large income and estate taxpayers at the rate of $8,125,304 a month.

"Thank goodness, there's ONE question that's easy to settle!"

LOTS of family budget problems there are at the beginning of the New Year.

But one problem requires no debate. You don't have to ask, "What gasoline and motor oil shall we buy?" You *know* that the money you spend with Socony will buy the *best* gasoline and the *best* motor oil at fair prices, *every* day, *everywhere*, in *any* city or town, at *any* crossroads *anywhere* in New York and New England.

Socony was the first maker of gasoline and motor oil in this territory. It has had the most years of experience. Its products—Socony Banner Gasoline, Socony Special plus Ethyl, and Socony De-waxed Motor Oil—are purchased by more car owners than any other products. It has the largest number of convenient service stations.

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We invite you to pick the brand which the greatest number of motorists in New York and New England have picked. We *must* keep you satisfied, and we *will*.

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Intercollegiate, Club and Professional Athletic News of the World

TWO STARS ON COLUMBIA TEAM

Dolgos and Callahan Are Leaders Among Swimming Candidates

Special from Monitor Bureau

NEW YORK, Jan. 13—Columbia University will have to rely chiefly on two players for success this season in swimming and waterpolo. With the exception of Julius Dolgos '32 and P. J. Callahan '32 the candidates for the team hardly qualify for the leadership in the sport.

Dolgos will be kept busy in the Eastern Intercollegiate Swimming League meets. He will swim in both the 50-yard sprint and the relay. With Dolgos in the 50, and also probably included in the 100 and relay, will be Walter A. Scheel '32, while Richard E. Joyce '32, John W. Bain '33, C. Wimmer '33 and Carl Willer '34 are also likely candidates in the short distances.

The furlong swim, added last year, and the quarter-mile, will bring out several sophomores, headed by Thomas Wright '34 and Jerome W. Greenbaum '34 in the former, with William B. Boyd Jr. '34 and Hugh F. Zampariello '34 and Robert McCormick '34 in the longer swim. Other distance swimmers include Charles W. Neuhardt '33, Victor H. Rosen '32, Robert M. Tierney '34 and Robert Ward '34.

Callahan is almost a sure point gainer in the breaststroke, while another sophomore, Kurt E. Wilhelm '34, is working in that style. In the backstroke George N. Rowlands Jr. '32 is the leader, with Neuhardt, Willer and Scheel also possible selections.

Two new divers are being developed, with James A. Britt '32 the most likely, while Francis J. Belluscio '34 is the other starter.

There is a possibility that the January examinations will result in the increase of the squad by several players now ineligible, but this is very uncertain.

The waterpolo squad is headed by Henry E. Belinz '32, and includes Leonard Buchsbaum '32, Raymond E. Donegan '32 and Albert J. Toering '33, as well as Dolgos and Neuhardt.

There will be no meets just now until after the examinations. Then will come several non-league meets, with the next league encounter scheduled for Feb. 20, against Yale at New York. Dartmouth will visit the Morningside pool, and a visit will be paid to Princeton, but both of these colleges are not competing in the league series this year, due to a lack of a waterpolo team. Columbia won its opening meet of the season against C. C. N. Y. Jan. 9, 47 to 24. The complete schedule leading up to the individual championships at Annapolis, March 18 and 19, is as follows:

Feb. 6—New York University at Columbia; 11—Dartmouth College at Columbia; 17—West Side Y. M. C. A. at Columbia; 20—*Yale at Columbia; 24—*Rutgers at Columbia; 27—U. S. Military Academy at West Point.
March 2—Princeton at Princeton; 4—*U. S. Naval Academy at Columbia; 12—*Pennsylvania at Philadelphia; 18 and 19—Intercollegiate individual championships at Annapolis.

*Non-League meets.

BASEBALL SEASON OPENS ON APRIL 11

NEW YORK, Jan. 13 (AP)—Once more the honor of opening the major league baseball season will fall to the Boston Red Sox and Washington Senators. These American League Clubs will start major league hostilities of 1932 on April 11, a day in advance of the official opening so that President Hoover can throw out the first ball.

On April 12, the official opening date, the schedules will be:

National League—Philadelphia at New York; Boston at Brooklyn; Chicago at Cincinnati; Pittsburgh at St. Louis.
American League—Washington at Boston; New York at Philadelphia; St. Louis at Chicago; Cleveland at Detroit.

The complete schedules will be announced Feb. 2 and 3, presidents Heydler and Harridge of the National and American Leagues respectively, announced after a conference yesterday.

HEIGHTS CASINO BOWS TO YALE CLUB

Special from Monitor Bureau

NEW YORK, Jan. 13—One regular and one postponed match in the Metropolitan Class B squash racquets team championships were played yesterday. In the regular match Heights Casino suffered its second defeat of the season at the hands of Yale Club, on the courts of the latter, 3 to 2, while a postponed match between the unbeaten leaders, Princeton Club and Nassau Country Club, resulted in another 3 to 2 victory for Princeton Club, on their own courts. The summary:

YALE CLUB 3, HEIGHTS CASINO 2

J. J. McCloy, Heights Casino, defeated John Holbrook, Yale Club, 15—11, 12—15, 15—8, 12—15, 15—9.
P. W. Bunnell, Yale Club, defeated E. H. Bigelow, Heights Casino, 7—15, 15—12, 15—9, 8—15, 17—14.
H. C. Brunie, Heights Casino, defeated W. C. Hammond Jr., Yale Club, 10—15, 11—15, 15—8, 15—8, 15—6.
Robinson Simonds, Yale Club, defeated J. M. Young, Heights Casino, 15—13, 15—11, 15—9.
David Gregg, Yale Club, defeated F. W. Miller, Heights Casino, 15—13, 15—8, 15—6.

PRINCETON CLUB 3, NASSAU COUNTRY CLUB 2

Gavin Brackenridge, Nassau, defeated Harold Corcoran, Princeton, 17—16, 15—18, 17—15, 17—14.
Malcolm MacLeod, Princeton, defeated R. M. B. Potter, Nassau, 15—10, 17—16, 13—15, 15—11.
F. M. Palmer, Princeton, defeated S. K. Farrington Jr., Nassau, 15—4, 11—15, 15—14, 15—10.
J. E. Weeks, Princeton, defeated J. L. Maxwell, Nassau, 15—4, 17—16, 15—12, 15—17.
Longstreet Hinton, Nassau, defeated F. L. Pell Jr., Princeton, 15—11, 4—15, 15—10, 13—16, 15—10.

MINKLEY TIES PRICE'S SCORE

CORAL GABLES, Fla., Jan. 13 (AP)—Arnold Minkley of Detroit, with cards of 36—42—78, yesterday tied Tubby Price of Miami for the qualifying lead in the annual Miami-Biltmore Country Club invitation amateur golf tournament. Several players remained to qualify before match play starts Thursday. Among these are T. Philip Perkins and Arthur (Ducky) Yates. Perkins, former British amateur champion, was scheduled to qualify yesterday, but did not arrive from West Palm Beach.

Leads the Gophers

CAPT. MICHAEL A. CIELUSAK '32
University of Minnesota Basketball Team

Ranking Players In Semifinals

Special from Monitor Bureau

NEW YORK, Jan. 13—The four ranking players of the game came through to the semifinals of the annual Clyde Martin invitation squash tennis tournament at the Yale Club yesterday, but in almost every case had to play the finest game he was capable of exhibiting, as the opposition was of the strongest character. Only Edward R. Larigan, No. 4 of the list, was able to win in straight games, and the initial game of his match with Barnwell Elliott, No. 9, hung on the extra points, after Elliott had been within a point of winning it.

The closest battle of all found Rowland B. Haines, Columbia University Club, fighting on even terms with Burdett H. O'Connor, Crescent Athletic Club, and trailing at 11—7 in the deciding game. But Haines plowed his way ahead to catch O'Connor, and after the game had been set for extra points at 14 all, won the extra three points by slow degrees, and took the match at 15—6, 13—15, 17—14.

Harry F. Wolf, United States champion, found a worthy opponent in his clubmate of the New York Athletic Club, Patrick J. Cohalan and the latter took the first game and led in the second at 4—2. But Wolf then hit his stride, and taking the second game, 15—4, ran out the match at 15—17, 15—4, 15—6.

The fourth victor was Edward D. McLaughlin of the Columbia University Club, and he dropped the first game to Arnold Wood Jr. of the second 10, and the Princeton Club, before he hit his best play, and ran out the match, 10—15, 15—7, 15—9.

Wolf will encounter McLaughlin, and those opponents of many finals, Rowland B. Haines and Edward R. Larigan will fight out the other semifinal, at three out of five games, on Thursday, as all are engaged in metropolitan team matches this afternoon. The summary:

Fourth Round

H. F. Wolf, N. Y. A. C., defeated P. J. Cohalan, N. Y. A. C., 15—17, 15—4, 15—6.
E. G. McLaughlin, Columbia U. C., defeated Arnold Wood Jr., Princeton Club, 10—15, 15—7, 15—9.
R. B. Haines, Columbia U. C., defeated B. H. O'Connor, Crescent A. C., 15—6, 13—15, 17—14.
E. R. Larigan, Crescent A. C., defeated Barnwell Elliott, N. Y. A. C., 17—15, 15—7.

OREGON FIVE STOPS WASHINGTON STATE

Special to The Christian Science Monitor

PULLMAN, Wash., Jan. 13—The University of Oregon rocked State College of Washington's championship basketball hopes with a decisive 42-to-29 victory here last night. It was the first defeat for Washington State in 12 games including non-Conference contests.

After a few minutes of play Oregon took an eight-point lead. The Cougars came back strong to tie, 18 to 18, as the half ended. Washington State shot ahead with a basket as the second half opened, but Oregon quickly forged into a wide lead and held it.

Jack Robertson '34, Oregon forward, was brilliant in scoring 15 points. A. J. McLarney '32 starred for Washington State.

OREGON		WASHINGTON S.
Levoff, lf	rg,	McLarney
Robertson, rf	lg,	Graham, Scott
Roberts, c	c,	Gordon
Potter, Watts, lg	rf,	Cross, Rogers
Calkins, rg	lf,	Holsten, Sonedecker

Score—Oregon 42, Washington State 29. Goals from floor—Robertson 7, Calkins 4, Roberts 3, Levoff 2, Potter for Oregon; McLarney 4, Holsten 3, Gordon, Scott, Graham for Washington State. Goals from foul—Calkins 5, Potter 2, Robertson for Oregon; Holsten 3, Cross 2, Scott 2, Gordon, Graham, McLarney for Washington State. Referee—E. F. Piluso, Portland.

BENNY GRANT TO SYRACUSE

Special to The Christian Science Monitor

WINDSOR, Ont., Jan. 13—Benny Grant, substitute goalie for Toronto Maple Leafs of the National Hockey League, has been turned over to Syracuse Stars of the International Hockey League. Joe Miller, veteran former goalkeeper for New York Americans and Philadelphia Quakers, has been released by Syracuse.

RUDOLPH LEADS 3 TO 1

NEW YORK, Jan. 13 (AP)—Erwin Rudolph of Chicago won the third and fourth blocks of a special pocket billiard match with Andrew Ponsi of Philadelphia at Dwyer's yesterday to gain a lead of three blocks to one and of 487 to 411 in points. Rudolph won the afternoon block, 125 to 98 in 18 innings and the night block, 125 to 72 in seven innings. He had high runs of 47 and 67; Ponsi 37 and 45.

ST. MARY'S VS. ALABAMA

OAKLAND, Calif., Jan. 13 (AP)—Coach Edward (Slip) Madigan of St. Mary's College announced yesterday a football game had been scheduled between St. Mary's and the University of Alabama for Dec. 3, 1932, in San Francisco.

Flyers Capture Seventh Straight

AMERICAN HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Kansas City	12	1	7	34	22	24
Chicago	10	3	7	53	32	20
St. Louis	9	3	6	36	28	18
Tulsa	8	2	9	31	36	16
Duluth	7	1	11	35	45	14
Buffalo	5	2	11	20	46	10

(No points for ties)
St. Louis 3, Duluth 2.
Buffalo 4, Tulsa 1.

Special to The Christian Science Monitor

ST. LOUIS, Mo., Jan. 13—For the fifth time since the American Hockey League made its début at the Arena here, "Chubby" Scott's fast shot last night came to the aid of the St. Louis Flyers. His goal, after nine minutes of play in the third period, gave the Flyers their seventh straight victory, a 3-to-2 triumph over the Duluth Hornets, and put the Flyers in third place, undisputed. The game was the fastest of the season and was witnessed by the largest crowd, 9000.

Bob Davis, big Duluth defenseman, carried the disk almost the length of the ice to give Duluth a score in the first period. Bill Kendall passed back to Walter Creasey, who tied the score at the 15-minute mark. A shot by McPherson from the blue line in the next period put St. Louis ahead, but a minute later the Hornets sent three men down the ice and Thorsteinssen tied the score on a pass from Anderson. Scott then broke the tie and won the game shoving his own rebound into the goal. The summary:

ST. LOUIS — DULUTH
H. Scott, Jackson, lw..rw, Anderson, Forslund
Hill, St. John, rw......lw, Lessard, Merrill
McPherson, Kendall, c
c, Thorsteinssen, L. Scott
Williams, Mulligan, rd....ld, Bergl, Stuart
Loucks, Creasey, ld..........rd, Davis
Reaume, g..........g, Turner

Score—St. Louis 3; Duluth 2. Goals—Creasey, McPherson, Scott for St. Louis; Davis, Thorsteinssen for Duluth. Assists—Kendall, Scott, McPherson for St. Louis, Anderson for Duluth. Referee—C. B. Jamieson. Time—Three 20m. periods.

Special to The Christian Science Monitor

BUFFALO, N. Y., Jan. 13—Buffalo Majors won an American Hockey League game here last night from the Tulso Oilers by a score of 4 to 1. Gordon broke the scoring ice for Buffalo after four minutes of play and Moffatt evened it with a goal near the end of the first period. The Major forward line swung into action in a lively second period, tossing three goals into the net, and then assumed an airtight defensive game for the remaining 25 minutes of play. The summary:

BUFFALO — TULSA
Bouchard, Harris, Desy, lw
rw, Marker, Wakeford
Morrison, Redding, Holmes, Ferguson, c
c, Sheppard, Acaster, Healey
Armand, Gordon, Depaul, rw
lw, Lafrance, Moffatt, Metcalfe
Oatman, ld..........rd, Trapp, Langlois
Carbol, Rennie, rd..........ld, Hansen
Stark, g..........g, McCusker

Score—Buffalo 4, Tulsa 1. Goals—Gordon, Carbol, Armand, Depaul for Buffalo; Moffatt for Tulsa. Assists—Bouchard 2, Harris, Armand, Morrison for Buffalo; Hansen for Tulsa. Referee—Dr. Edward O'Leary. Time—Three 20m. periods.

OVER the NET

FOLLOWING up the Associated Press dispatch from Hamilton, Bermuda, reporting that a group of English men and women tennis players will take part in the championships of Bermuda in February, word comes from Canada that a number of Canadians will join the English players for an exhibition tour of Jamaica. The personnel of the Canadian team has been announced as follows: Mrs. E. F. Coke, Miss Olive Wade, John S. Proctor and J. Grant McLean of Toronto, Marcel Rainville and Roland Longtin of Montreal.

A number of Bermudan players are also expected to join the troupe. It is also understood that none of the English players has ever visited the West Indies. The English team includes Frederick J. Perry, Harold G. N. Lee, George P. Hughes, Miss Betty Nuthall and Mrs. Edmund Whittingstall, the former Eileen Bennett.

The president of the Jamaica Lawn Tennis Association, the Hon. S. S. Cargill, will be official host to the visiting players.

HOPPE AND COCHRAN DIVIDE

NEW YORK, Jan. 13 (AP)—W. F. Hoppe and Welker Cochran divided the second blocks of their combined 18.2 balkline and three-cushion billiard test at the Strand Academy last night. Hoppe won at balkline, 250 to 228 in 12 innings and now leads Cochran in this division, 500 to 391. His high run was 62; Cochran's 93. At three cushions, Cochran won 18 to 6 in nine innings to lead, 23 to 21 for the two blocks played so far. His high run was 6; Hoppe's 3.

TURNER PENN A. C. CAPTAIN

Special to The Christian Science Monitor

PHILADELPHIA, Jan. 13—George C. Turner has been reappointed captain of the Penn Athletic Club championship senior eight-oared crew, now in training for the Olympics. Turner was formerly connected with the Argonaut Rowing Club of Toronto. Frank Muller has been appointed head rowing coach again, according to an announcement made yesterday.

THREE TEAMS LEAD 'BIG TEN'

Northwestern, Michigan and Ohio State Quintets Are Unbeaten

"BIG TEN" CONFERENCE BASKETBALL STANDING

Team	Won	Lost	Points For	Points Agst	P.C.
Northwestern	3	0	92	79	1.000
Michigan	2	0	84	43	1.000
Ohio State	2	0	49	45	1.000
Illinois	2	1	86	72	.750
Purdue	2	1	108	89	.750
Minnesota	1	1	47	44	.500
Chicago	0	1	14	22	.000
Iowa	0	2	43	52	.000
Indiana	0	3	75	108	.000
Wisconsin	0	3	70	93	.000

"BIG TEN" BASKETBALL GAMES

Saturday, Jan. 16—Wisconsin at Chicago, Michigan at Northwestern, Ohio State at Iowa, Indiana at Minnesota. Monday, Jan. 18—Northwestern at Wisconsin, Illinois at Michigan, Iowa at Indiana.

Special from Monitor Bureau

CHICAGO, Jan. 13—Twelve games have been played in the basketball championship race of the Intercollegiate Conference, otherwise known as the "Big Ten." Seven games are scheduled for the near future, four on Saturday and three on Monday. Three teams, Northwestern University, University of Michigan, and Ohio State University are undefeated.

Northwestern, the pace-setter and title defender, with three games won, receives the undefeated Michigan team at Patten Gymnasium, Evanston, on Saturday. This game should draw a capacity crowd, due to the keen rivalry that has grown up between these universities, as well as to the strength of their title aspirations. Northwestern visits Wisconsin, a team it has already defeated, on Monday, while Michigan receives Illinois.

Purdue Quintet Idle

Ohio State should keep its record clear, as it visits Iowa on Saturday, a team it defeated previously. Other Saturday games take Wisconsin to Chicago and Indiana to Minnesota. On Monday Iowa invades Indiana. Only one team will not see action, and that is the high-scoring Purdue University outfit.

Having proved its ability in three games, Northwestern awaits the coming of Michigan with confidence. The Wildcats, led by Capt. R. R. McCarnes '32, center, defeated Wisconsin, 31 to 30, then took Indiana, 29 to 23, and finally Iowa, 32 to 26. Joseph Reiff '33, right forward for Northwestern, claimed second place in individual scoring, showing a total of 32 points on 13 baskets and six free throws.

J. R. Wooden '32, Purdue's brilliant running guard, got the jump on Reiff, chiefly by his throwing from the foul line, showing 11 baskets and 12 free throws for a total of 34 points. Despite the excellent work of Wooden and his mates, who scored 108 points in three games, the Purdue quintet was beaten by Illinois, 28 to 21. The Boilermakers were successful against Indiana, 49 to 30, and Wisconsin, 38 to 22. C. L. Stewart '33, left forward, is giving a good shooting performance, with a total of 23 points.

After its initial defeat by Ohio State, 29 to 28, the Illinois squad showed surprising morale. The Illini defeated Purdue and then Indiana, the latter by the count of 30 to 22. C. K. Bennett '34, right forward, is slowly increasing his scoring pace and now displays 26 points for third place in the league. Coach J. Craig Ruby will need about three scorers like Bennett for the invasion of Michigan Monday night.

Michigan Well Balanced

Michigan got out in front without anybody scoring very high. The Wolverines defeated Wisconsin, 24 to 18, and Minnesota 30 to 25. D. H. Eveland '33, right forward, averaged eight points a game, but the rest of the scoring was well distributed among his team mates. Coach F. C. Cappon appears to have another evenly balanced machine.

Minnesota was big and heavy enough to defeat Chicago, 22 to 14, pressing the Maroons so hard that they could not handle the ball in passing, let alone shoot with accuracy. The Gophers were not so good at shooting, but they did not have to be at Chicago. It was different at Michigan, of course, the skilled and rugged floor play of the Gophers proving to be not quite enough. A pair of guards are Minnesota's outstanding players, Michael Cielusak '32, and V. F. Licht '33, the latter averaging eight points a game. The leading individual scorers are as follows:

Player	Position	College	Goals Floor	Goals Foul	Pts
J. R. Wooden	rg	Purdue	11	12	34
Joseph Reiff	rf	Northwestern	13	6	32
C. K. Bennett	rf	Illinois	8	10	26
G. T. Hodgson	lf	Indiana	9	6	24
C. L. Stewart	lf	Purdue	9	5	23
J. F. Poser	rg	Wisconsin	10	2	22
J. R. Eddy	rf	Purdue	9	3	21
H. H. Keller	lf	Purdue	6	7	19
Arnold Suddith	lg	Indiana	7	5	19
H. B. Moffitt	lf	Iowa	8	3	19
Saul Farber	rg	Northwestern	5	8	18
R. H. Colburn	rf	Ohio State	7	3	17
V. F. Licht	lg	Minnesota	7	2	16
D. H. Eveland	rf	Michigan	8	0	16
R. L. Kamp	lg	Illinois	6	3	15
J. R. Hoffer	rg	Ohio State	7	1	15
R. R. McCarnes	c	N'western	5	5	15
H. A. Hellmich	c	Illinois	6	3	15

MAJOR KENNELLY REELECTED

Special from Monitor Bureau

NEW YORK, Jan. 13—Maj. William Kennelly was elected to his seventh term as president of the New York Athletic Club last night. It was the sixty-fifth annual election of this old athletic organization. Major Kennelly was reelected without opposition and thus equals the record of John R. Van Wormer, who was Winged Foot president for seven years, from 1900 to 1906. Frederick B. Wright was elected vice-president, succeeding Henry W. Wilson; Wilson was named treasurer, succeeding E. J. Benson; William H. Hussey was reelected secretary, and M. F. Loughman was again chosen captain.

NEW TRACK FOR MILLROSE GAMES

NEW YORK, Jan. 13 (AP)—A new board running track, which it is hoped will be the fastest in the world, will be used in Madison Square Garden Feb. 6 for the annual Millrose track and field games. The track has been built by Pop Foster of Philadelphia and is patterned after the Intercollegiate A. A. A. A. board track which has held the distinction of being the fastest indoor track and which Foster also built. The Garden track will be 11 laps to the mile, the running surface built up on joists to make it springy and well banked at the turns. The new track will replace the one used in the old and new Garden for 13 years and on which 30 world indoor marks were set.

COLLEGE SWIMMING RESULT

Wesleyan 45, Trinity 32.

Intercollegiate Golf at Hot Springs

By the Associated Press

New York, Jan. 13

THE 1932 intercollegiate golf championship will be held June 27-July 2 at the Cascade golf course, Hot Springs, Va., Prescott S. Bush, secretary of the United States Golf Association, announced yesterday.

The intercollegiate was contested at Chicago last year and won by George T. Dunlap Jr., of Princeton University.

G. D. DEBEVOISE WINS FROM GERARD H. COX

Special from Monitor Bureau

NEW YORK, Jan. 13—The second round of the Metropolitan squash racquets individual Class A championship singles was completed yesterday, reducing the list of survivors to 16 who will meet this afternoon in the third round. The two leaders, J. L. Pool 2d and H. N. Rawlins Jr., were not scheduled, having completed their matches the day before, but George D. Debevoise, next among the stars of the Racquet and Tennis Club, and one of the other seeded players, came through with ease.

Debevoise defeated Gerard H. Cox of the Yale Club, after dropping the first game, while his younger brother, who plays from the Harvard Club, took his second-round match from W. Stapely Wonham, star of Field Club of Greenwich, in straight games. J. Delafield Dubois, also of the Harvard Club, who has not been playing much this season, showed well in defeating Dr. Louis F. Bishop Jr. of the Yale Club, though the latter fought hard and forced the Greenwich youth to extra points in the final game. The summary:

METROPOLITAN SQUASH RACQUETS SINGLES CHAMPIONSHIP

Second Round

W. S. Barbour, Princeton Club, won from W. A. W. Stewart Jr., Racquet and Tennis Club, by default.
S. W. De Rham, Racquet and Tennis Club, defeated Hunt T. Dickinson, Nassau Country Club, 15—10, 15—11, 13—15, 15—4.
W. J. Iselin, Racquet and Tennis Club, won from J. Henry Harper Jr., Rockaway Hunting Club, by default.
R. L. Debevoise, Harvard Club, defeated W. S. Wonham, Field Club of Greenwich, 16—15, 15—11, 15—8.
N. F. Glidden Jr., Harvard Club, defeated R. Earl Fink, Downtown Athletic Club, 15—7, 15—13, 15—8.
George D. Debevoise, Racquet and Tennis Club, defeated G. H. Cox, Yale Club, 11—15, 15—12, 15—10, 15—11.
B. H. Whitbeck Jr., Harvard Club, defeated W. C. Martin, Yale Club, 15—5, 15—6, 10—15, 6—15, 16—13.
J. D. Dubois, Harvard Club, defeated Dr. L. F. Bishop Jr., Yale Club, 15—4, 11—15, 15—2, 18—17.
R. F. Devoe, University Club, defeated Richard Peabody, Nassau Country Club, 15—11, 15—10, 12—15, 11—15, 15—7.

HOCKEY NOTES

MONTREAL Maroons played and won two games, one each against Rangers and Americans, with a total of only three penalties, something in the nature of a reform for Maroons. Against Americans last night they totaled 19 and were defeated. Perhaps if Maroons avoid penalties they will win more games.

If Benny Grant, Toronto Maple Leaf spare goalie, performs for Syracuse as he did for the Bruin Cubs last season, Mickey Roach's team is due to come out of last place.

Jack "Hurry" Kane, Charlottetown Abegweits forward, is being approached by the Toronto Maple Leafs to finish out the season with them.

Bill Hutton and Jimmy Creighton of the Bruin Cubs have been released. Creighton looked particularly good with the club and was popular with the fans, but evidently needed more money than the local club was prepared to pay.

Three Syracuse players were fined $10 each recently for altercation with Referee Bernie Morris. One player, Gordon Savage, struck Morris and, whether the latter's decision was right or wrong, the action of the Syracuse player should have called for much more than a mere $10 fine.

Deacon Waite, former Springfield, Ranger and Boston Tiger center, who reached his stride under the direction of Eddie Powers when the Tigers were in operation, is the spearhead of th Syracuse attack, with two assists for the 2-to-0 victory over Pittsburgh and two assists on two of the three goals against Cleveland recently.

College Basketball Results

Abilene Christian 32, Texas Tech 19.
Adrian 33, St. John's 30.
Auburn 35, Georgia Tech 22.
Augsburg 32, McAlester 28.
Akron 37, Baldwin Wallace 33.
Allegheny 32, Grove City 23.
Bethany 34, Washington & Jefferson 30.
Buffalo 40, Niagara 24.
Butler 34, Wabash 11.
Carnegie 35, Temple 25.
Central 22, Upper Iowa 14.
Colgate 28, Fordham 19.
Concordia 28, N. D. State 19.
Creighton 65, Oklahoma Aggies 23.
Delaware 35, Baltimore 33.
Heidelberg 31, Toledo 22.
Kansas 34, Nebraska 31.
Knox 36, Coe 28.
Illinois Wesleyan 31, Milliken 18.
Macomb T. 47, Shurtleff 48.
Michigan S. N. 25, Loyola 17.
Monmouth 32, Buena Vista 15.
North Carolina 37, Furman 16.
Notre Dame 43, Marquette 31.
Ohio Wesleyan 36, Cincinnati 24.
Oregon 42, Washington State 29.
Pittsburgh T. 32, Emporia 22.
Randolph Macon 35, Roanoke 22.
St. John's 28, St. Francis 8.
St. Viator 23, De Kalb 22.
Virginia P. I. 27, Wake Forest 26.
Washington & Lee 22, Lenoir Rhyne 15.

W. T. ALDRICH ELECTED

William T. Aldrich has been elected commodore of the Eastern Yacht Club for his second term. The elections took place Tuesday night at the Harvard Club of Boston. Last month, Winthrop W. Aldrich, a brother, started his second year as senior flag officer of the New York Yacht Club. In addition to Commodore William T. Aldrich the officers and standing committees of the Eastern Yacht Club elected were: Chandler Hovey, vice-commodore; Amory Coolidge, rear commodore; Caleb Loring, secretary; Stephen W. Sleeper, treasurer; Henry A. Morss and Henry Taggard, members of council-at-large; James C. Gray, Robert M. Tappan, J. R. C. McBeath, William H. Potter Jr. and J. Amory Jeffries, race committee; Robert S. Weeks, Sherman Damon, George E. Stephenson and Isaac R. Edmands, house committee; Francis H. Cummings, Samuel Mixter, Robert E. Peabody, James N. Hunnewell and James J. Storrow Jr., committee on admissions.

TILDEN WINS CLOSE MATCH

CHICAGO, Jan. 13 (AP)—"Big Bill" Tilden emerged from one of the hardest battles of his professional tennis career with a five-set victory over Hans Nusslein, German star, in the Stadium last night. Scores were 2—6, 6—4, 9—7, 3—6, 6—3. A crowd of less than 2000 saw the match, but cheered the brilliant exchanges almost constantly. Nusslein's sensational driving kept Tilden going at top speed all the way. J. Emmett Paré of Chicago had the edge on Albert Burke, Irish professional, 6—4, 7—7, in an abbreviated preliminary match that was halted to let the Tilden match go on.

RANGERS BEAT BOSTON BRUINS

First Victory in Hub Since 1927—Americans and Toronto Also Win

NATIONAL HOCKEY LEAGUE STANDING

AMERICAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Rangers	15	5	3	69	35	35
Boston	7	8	6	56	43	22
Chicago	7	8	8	32	37	22
Detroit	7	4	12	39	61	18

CANADIAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Toronto	10	5	8	66	54	25
Americans	8	6	10	36	52	22
Canadiens	8	3	11	41	51	19
Montreal	7	3	13	62	66	17

RESULTS JAN. 12

Rangers 5, Boston 3, overtime.
Toronto 7, Detroit 4.
Americans 2, Montreal 0.

New York Rangers defeated the Boston Bruins, 5 to 3, in overtime at the Boston Garden last night, and in so doing won their first National Hockey League game on local ice since Dec. 13, 1927, and at the same time ended a nonlosing streak of the Bruins which had reached a total of 11 games. Eddie Shore and Harry Oliver did not play for the Bruins.

Bruins held a lead going into the third period of 3 to 1, and resorted to shooting the puck the length of the ice to rest their worn players, but Rangers pressed the tired locals and tied the score, and then scored two more in the overtime to win. It was Boston's fifth successive overtime game and its ninth in 12 games.

Chapman's shot from center ice put the locals ahead in the first period at 3m. 15s. Seibert tied the score at 17m. 23s. In the next period Welland and Touhey converted passes from Hitchman and Barry, respectively. Somers scored Seibert's pass at 2m. 44s. of the third period and W. Cook tied the issue on Boucher's play at 17m. 57s. Dillon counted on Murdoch's opening at 4m. 46s. of overtime, and, when Manager Ross pulled Thompson out of goal in favor of another forward, Dillon broke clear to beat Clapper, who backed into the local net at 9m. 24s.

BOSTON — N. Y. RANGERS
Galbraith, Touhey, A. Cook, lw
rw, W. Cook, Desjardins, Dillon
Chapman, Barry, Weiland, c
c, Boucher, Milks, Somers, Gainor
Burke, Galbraith, Clapper, rw
lw, F. Cook, Keeling, Murdoch
Hitchman, Clapper, Chapman, ld
rd, Seibert, Brennan, Milks
Owen, Foster, Burke, rd
ld, Johnson, Brennan
Thompson, g..........g, Roach

Score—N. Y. Rangers 5, Boston Bruins 3. Goals—Dillon 2, Somers, Seibert, W. Cook for Rangers; Chapman, Weiland, Touhey for Boston. Assists—Seibert, Boucher, Murdoch for Rangers; Hitchman, Barry for Boston. Referees—G. N. Goodman and J. C. Smeaton. Time—Three 20m. periods and 10m. overtime.

Special to The Christian Science Monitor

TORONTO, Jan. 13 — Toronto Maple Leafs maintained their three-point margin over their nearest rivals in the Canadian group of the National Hockey League by defeating the Detroit Falcons here last night, 7 to 4. The locals secured a three-goal lead in the first period, but it was reduced by a Detroit goal near the end of the first and another in the second, when the locals were held scoreless. Six goals were scored in the final 20 minutes and with nine minutes to play the Leafs were in front by 4 to 3.

The game was closer than the final score indicates and while the Leafs deserved the victory on the night's play, the Falcons made it close most of the way. A feature was the success of defense players in scoring. Each of the four local defensemen scored a goal, while Day and Horner picked up an assist each in addition. Smith of Detroit had a goal and an assist, while Young had a goal. Jackson scored two goals and Primeau had two assists and as a result they are tied with R. J. Smith of Montreal and W. Cook of Rangers for the lead in the league.

TORONTO — DETROIT
Jackson, Cotton, Gracie, lw
rw, Carson, Aurie, Cooper
Primeau, Blair, Darragh, c
c, Goodfellow, Lewis, Cox
Conacher, Finnigan, rw
lw, Emms, Kilrea, Sorrell
Horner, Levinsky, ld..........rd, Noble
Clancy, Day, rd..........ld, Young, Smith
Chabot, g..........g, Connell

Score—Toronto 7, Detroit 4. Goals—Jackson 2, Day, Clancy, Levinsky, Horner and Darragh for Toronto; Aurie, Young, Smith and Kilrea for Detroit. Assists—Blair 3, Primeau 2, Horner, Day, Finnigan, Gracie and Cotton for Toronto; Goodfellow, Smith and Carson for Detroit. Referees—G. J. Mallinson and J. O. Cleghorn, Montreal. Time—Three 20m. periods.

Special from Monitor Bureau

NEW YORK, Jan. 13—The New York Americans emulated the Rangers by leaving the Montreal Maroons at the little end of a 2-to-0 score in their National Hockey League battle here last night. Joe Lamb was the hero of the play, covering both wings and getting an assist on each. The game was rough, with 19 penalties.

The new forward line combination accounted for the first goal after the defense men of both teams had dominated play for one period and three-quarters. Convey shot the goal on passes from Lamb and Burch. Play was even up to that time.

The second goal was also a combination affair, with McInenly scoring in combination with Lamb and Himes, on his own rebound, early in the final session. Later, Stewart received a 10-minute penalty for misconduct to the referee, and the game ended while he was still in the penalty box. The summary:

N. Y. AMERICANS — MONTREAL
Convey, McInenly, Kilrea, Lamb, lw
rw, Brydson, Ward, Robinson
Burch, Himes, Jeremiah, c
c, Stewart, Smith, Ward, Phillips
Lamb, Filmore, Kilrea, Ayres, Shields, rw
lw, Trottier, Northcott, Smith, Siebert
Ayres, Brydge, ld
rd, Wilcox, McVicar, Siebert
Dutton, Shields, rd
ld, Conacher, Starr, Northcott
Worters, g..........g, Walsh

Score—N. Y. Americans 2, Montreal Maroons 0. Goals—Convey, McInenly for Americans. Assists—Lamb 2, Himes, Burch. Referees—R. W. Hewitson, Toronto, and W. J. Stewart, Boston. Time—Three 20m. periods.

PEDEN AND PAROTT WIN

MILWAUKEE, Wis., Jan. 13 (AP)—The team of Torchy Peden, Toronto, and Polly Parott, Ireland, last night won the Milwaukee six-day bicycle race with 2367 miles. They won by two laps. Peter Buesseart of Chicago and Oscar Van Slembrouck of Holland were second, and third place went to Maurice de Clerck of Belgium and Jules Audy of France.

Facts About Professional Hockey Players—No. 155

CLARENCE J. ABEL
Chicago, National Hockey League

First played professional hockey with New York Rangers of the National Hockey League in the 1926-27 season. He was born May 28, 1901, at Sault Sainte Marie, Mich. He is a left-hand shot, is 6ft. 1in. in height, weighs 220 pounds, and plays defense. His record:

1921-22—Sault Sainte Marie amateur hockey.
1922-26—St. Paul, United States Amateur Hockey Association.
1926-29—N. Y. Rangers, National Hockey League.
1929-31—Chicago, National Hockey League.

Olympic Team Needs $350,000

NEW YORK, Jan. 13 (AP)—An aggregate of $350,000, to be raised by public subscription, will be required for America's participation in the 1932 Olympic Games, the Olympic finance committee announced last night.

At the same time the committee announced that a shortage in funds had forced an economy program for the winter sports at Lake Placid, N. Y., Feb. 4-13.

As in previous years, the Olympic fund will be used only for the equipment, transportation and maintenance of America's picked Olympic forces from the time of their selection in the final tryouts until the end of the games. No part of the fund will be used for facilities for the games or for the maintenance or transportation of foreign teams.

The finance committee will appeal for Olympic funds in all cities over 15,000 population with a quota of one cent per person.

Of the total of $350,000, the Olympic committee's budget calls for the expenditure of $30,000 for America's participation in the winter sports at Lake Placid. The economy measures forced by shortage of the funds involve the reduction of the personnel of the winter sports team from an original estimate of 105 members to a minimum of 87. No alternates will be carried on the team.

NEBRASKA LOSES OPENER TO KANSAS

Special to The Christian Science Monitor

LINCOLN, Neb., Jan. 13—The University of Kansas basketball team defeated the University of Nebraska five here last night, 34 to 31, in the opening home game of the "Big Six" Conference schedule for Nebraska. Nebraska led at the half, 17 to 11, on account of loose guarding by Kansas.

P. W. Mason '34, running guard for Nebraska, played a brilliant game. In the second half, floor goals by L. E. Page '33, W. C. Johnson '33, P. R. Harrington '34 and T. M. O'Leary '32 gave Kansas a 12-point lead Nebraska rallied and reduced it to 3 points.

Johnson, center for Kansas, was high scorer with 14 points. The summary:

KANSAS — NEBRASKA
O'Leary, lf..........rg, Mason
Harrington, rf..lg, Koster, Yordy, Boswell
Johnson, Bausch, c
c, Hartley, Henrion, Wischmeier
Casini, lg....rf, Henrion, Boswell, Lenser
Page, Vanek, rg..........lf, Lunney, Lackey

Score—University of Kansas 34, University of Nebraska 31. Goals from floor—Johnson 4, Page 3, Harrington 2, Vanek 2, O'Leary, Casini, Bausch for Kansas; Koster 4, Lunney 3, Mason 2, Lenser for Nebraska. Goals from foul—Johnson 2, Harrington 2, O'Leary, Page for Kansas; Mason 5, Hartley 3, Henrion 2, Koster for Nebraska. Referee—E. C. Quigley, St. Mary's.

BERMUDA TENNIS ATTRACTS ENGLISH

HAMILTON, Bermuda, Jan. 13 (AP)—The cream of the English tennis crop will be on hand for the annual Bermuda tennis championships opening Feb. 23 on the new courts of the Bermuda Tennis Club, it was announced yesterday.

Frederick J. Perry, Davis Cup singles star; Harold G. N. Lee and George P. Hughes, Davis Cup doubles players, have entered the men's events, while Miss Betty Nuthall and Mrs. Edmund Whittingstall, the former Eileen Bennett, have entered the women's tournament.

The championships always attract a number of American stars and will furnish the first comparison this year of leading players of the two countries.

The tournament will be played on seven new courts, now being built, with a stadium seating 2000 spectators.

INTERNATIONAL HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Buffalo	11	7	2	40	35	29
Detroit	9	6	7	46	40	24
London	7	7	7	34	27	21
Windsor	8	4	8	42	38	20
Pittsburgh	7	5	9	33	49	19
Cleveland	8	3	10	49	48	19
Syracuse	5	4	11	44	51	14

RESULT JAN. 12

Buffalo 3, Detroit 3, overtime.

BISONS AND DETROIT TIE

Special to The Christian Science Monitor

DETROIT, Jan. 13—A shot rifled from outside the defense during a wild puck-chasing scramble was registered as a goal for Detroit Olympics 30 seconds before the end of an overtime period and Buffalo Bisons of the International League were prevented a victory last night. Newman fired the shot that gave Olympics a 3-to-3 tie with Bisons. The visitors protested vigorously against the Newman score, claiming the puck hit outside the goal. Eight thousand fans saw the game, which promised at one time to see Buffalo in its first Olympia win in several seasons. Carl Voss scored twice for Bisons and Carr once. Goldsworthy, Gagne and Newman scored for Olympics.

OPPER TO LEAD AMHERST

Special to The Christian Science Monitor

AMHERST, Mass., Jan. 13—Frederick Burr Opper 2d '33 of New Rochelle, N. Y., has been chosen to lead the 1932 Amherst College cross-country team. Opper has held a varsity position for two seasons and also runs the two-mile in the spring.

TURNEY TO LEAD FENCERS

Special to The Christian Science Monitor

PRINCETON, N. J., Jan. 13—John Reid Turney Jr. of Webster Groves, Mo., has been named captain of the Princeton freshman fencing team. Turney prepared at the St. Louis Country Day School, where he was prominent in fencing and tennis.

WHEN you purchase goods advertised in The Christian Science Monitor, or answer a Monitor advertisement—please mention The Christian Science Monitor.

EAST MEETS WEST IN HOCKEY FINAL

The final game in the Olympic hockey elimination series will be played tonight at the Boston Arena between the combined New York and Boston teams, representing the East, and the University of Minnesota sextet, the best amateur six in the West.

Alfred Winsor, who will coach the United States Olympic hockey team, has stated that even though the Minnesota sextet should be defeated, any player or players on that team who show marked ability will be added to the Olympic squad.

The Minnesotans arrived in Boston Tuesday morning and have had one practice session on Arena ice. Although they have been practicing at home for two months or more, they have played only three games, all in the elimination series in the middle West.

PHELAN ACCEPTS SALARY CUT

SEATTLE, Wash., Jan. 13 (AP)—James Phelan, football coach of the University of Washington, and his assistants have taken 20 per cent salary cuts. The slash reduces Phelan's salary from $15,000 to $12,000.

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2372 were $75
963 were $80

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THE HOME FORUM

A Sentimental Journey

SEVERAL minutes before I reached the lake I knew that there would be something to recognize, something that had endured steadfastly, waiting for me, across the stretch of years. For first there came a familiar freshening breath from the wide water which as yet I could not see, bringing the sound of waves; and then I saw, far off, those huge gnarled oaks still sprawled along the shore line in their remembered attitudes of massive strength. Not one trunk was missing from among them, and not a bough had changed its muscular curve against the sky since the time when I had loitered there, a dreamful youth, painting their shapes indelibly on the walls of recollection. To enter that grove of oaks once more was like walking into a beloved picture. It was the verification of what I had long taken for a dream. "This beauty," I said, "is not after all the mere glamour of distance. What I saw here once, I still can see, and what I now behold I beheld long ago. Here, then, is a bit of permanence. Here is something that endures."

That experience was surprising and delightful, because, like many others, I have long schooled myself not to count upon endurance in material things but rather to "bid farewell to all things lovely every hour." There may be some few places in the modern world where such caution is unnecessary, and I know a village or two in Europe to which a man might return after half a century in confident expectation of seeing only what he saw there as a boy. The mountain tops do not alter with our years, nor does the sea. In this America, however, where "time like a pulse shakes fierce," the heart must march in armor against change, and this is a major reason for the keen delight in the antique that foreigners observe in us. Expecting that nothing will last across the years, we are the more surprised into poignant joy when we find that something has done so.

Beyond that grove of oaks the great lake lay tossing, greenish gray to the horizon, faintly misted, wrinkled and reticulated like chased silver, mysterious, no friend of mine either now or then, yet utterly familiar. As well as my own name I knew the short uncertain rhythms of those little waves that felt and failed along the shore. Still unquiet, and still questing, they stumbled up and down the strand or fumbled at the broken piers just as of old; and I saw that in all the intervening years they had found nothing out for certain and had won no inward peace. "Ah, well, then," I said to myself, "that would be one difference between a man and a wave." But the hue and the swing and the plunge of them, their lunge at the pebbly shore and their sibilant foiled recoil—these were so exactly what I had known in boyhood that I found myself quoting Saint Augustine: "If you do not ask me what time is, I know; but if you ask me, I know not."

It was as though I had slipped round the corner of time, outflanking it, piercing its pretense to be a solid impervious wall; for there I stood, a mature man and with the thoughts of one, looking across that wrinkled water with the eyes and in the mood of a boy. Years many and long were shrunk to a moment; they lay as it were in the hollow of my hand; I looked at them as one may look at his watch and say, "It is twelve o'clock." Past and present and future swam into that instant and were one. Strangely rich and full that instant was, enlarged by innumerable memories and expectations. Among many other matters, I remember thinking that this boy had often vaguely wondered whether his hopes and wishes would some day be understood—and that now they were so. He had been more than a little lonely in that far time. Now at last he had a companion.

We do well to take our sense of humor along when we set forth on such sentimental journeys as this into our own past, but I think that we should take indulgence and charity, too. The child or the youth that one was—and in some sense, no doubt, still is—may indeed be smiled at, but not with scorn. It is too late to deplore his shortcomings, or even to wish him quite other than he was. Rather, we should try to comprehend him, counting ourselves fortunate if we are given for a moment to see with his eyes, hear with his ears, and rejoice in this world's beauty with his young heart. And I should be disposed to insist, if it were necessary, that there is nothing egoistic in the effort to do this, nothing selfish in the pleasure that comes with success. Ought not our years to be cumulative and unforgetful? Should we not retain in maturity that different wisdom of youth? When Wordsworth, gazing at the rainbow, or listening to the cuckoo, revived his golden time and found his years "linked each to each by natural piety," he felt and spoke for us all.

Passing through that grove where the years stood still, I came to the college campus, once my home, and there entered a region where time and change had been hard at work. Here were the familiar buildings, or most of them, and here were most of the oaks that I had known; but the largest oak of all was merely a stump overgrown with ivy, and there were buildings I had never seen. Like all returning alumni, I resented every change. This place had been mine, indefeasibly. Who had dared to "improve" what was so perfect? Who had fancied that he had the right to change a picture I had carried in memory since I was a boy? Here among the oaks between the old library and the lake I had sat all a summer month reading Grote's *History of Greece*, lifted up out of Illinois and from the shore of Lake Michigan into the City of the Violet Crown; but some upstart in authority, ignorant of this fact, had begun to build almost on the very spot a new library which I was sure I should dislike. University Hall, high-shouldered and angular, was much as I remembered it, although its warm sandstone showed the wear of weather, and I could see the windows of the room where I first read Horace and Catullus. Faces of classmates and fraternity brothers came vividly back to me, and all of them were young. By choosing this or that narrowed vista and by holding up one hand to block out what was new, I could almost convince myself that I was still an undergraduate. Yet the trees that were absent and the new structures scattered where they had been disturbed that picture. Time and change were obtruding upon this beloved place, and nothing that I or any man could do would keep them out. As well might I try to call about me the nymphs and hamadryads of whom I had read in Grote's first volume as to bring back the charm that had fled.

For a moment I was in bitter revolt, and then—with a sudden laugh that startled the gray squirrel playing near at hand—I returned to whatever common sense I may have. I realized anew that the charm of those old days was in large part the very creature of their impermanence, and that I possessed as much of it at that moment as I had ever felt. Knowing what I do about undergraduates, I could and did assert with emphasis that it is far better to be an alumnus, and an alumnus of so many years' standing that one can see the present in the past and the past in the present. My business, I told myself, is neither to regret nor to forget that bygone time, but to build upon it what I can. I too must add new buildings—but I was resolved that I should take down no trees.

ODELL SHEPARD.

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A Northern Twilight

Was Sheila about to sing—in this clear, strange twilight, while they sat there and watched the yellow moon come up behind the southern hills? Lavender had heard so much of her singing of those fishermen's ballads that he could think of nothing more to add to the enchantment of this wonderful night. But he was disappointed. The girl put her hand on her father's head, and reminded him that she had had her big greyhound Bras imprisoned all the afternoon, that she had to go down to Borvabost with a message for some people who were leaving by the boat in the morning, and would the gentlemen therefore excuse her not singing to them for this one evening?

"But you cannot go away down to Borvabost by yourself, Sheila," said Ingram. "It will be dark before you return."

"It will not be darker than this all the night through," said the girl.

"But I hope you will let us go with you," said Lavender, rather anxiously, and she assented with a gracious smile, and went to fetch the great deerhound that was her constant companion.

And lo! he found himself walking with a Princess in this wonderland, through the magic twilight that prevails in northern latitudes. . . .

Even Sheila, when they had reached the loftiest part of their route, and could see beneath them the island and the water surrounding it was struck by the exceeding beauty of the twilight; and as for her companion, he remembered it many a time thereafter, as if it were a dream of the sea. Before them lay the Atlantic—a pale line of blue, still, silent and remote. Overhead the sky was of a clear, thin gold, with heavy masses of violet cloud stretched across from north to south, and thickening as they got near to the horizon. Down at their feet, near the shore, a dusky line of huts and houses was scarcely visible; and over these lay a pale blue film of peat smoke that did not move in the still air. Then they saw the bay into which the White Water runs, and they could trace the yellow glimmer of the river stretching into the island through a level valley of bog and morass.

Far away towards the east lay the bulk of the island—dark, green undulations of moorland and pasture; and there, in the darkness, the gable of one white house had caught the clear light of the sky, and was gleaming westward like a star. But all this was as nothing to the glory that began to shine in the southeast, where the sky was of a pale violet over the peaks of Mealasabhal and Suainabhal. There, into the beautiful dome rose the golden crescent of the moon, warm in color, as though it still retained the last rays of the sunset. A line of quivering gold fell across Loch Rosg, and touched the black hull and spars of the boat in which Sheila had been sailing in the morning. . . .

"Now," said Sheila, with a smile, "we have not always weather as good as this in the island. Will you not sit on the bench over there with Mr. Ingram, and wait until my papa and I come up from the village again?" . . .

When they returned to the house, the darker waters of the Atlantic and the purple clouds of the west were shut out from sight; and before them there was only the liquid plain of Loch Rosg, with its pathway of yellow fire, and far away on the other side the shoulders and peaks of the southern mountains, that had grown gray and clear and sharp in the beautiful twilight. And this was Sheila's home.—WILLIAM BLACK, in "A Princess of Thule."

The Bell-Man

By right, I suppose, we should have called him the Town Crier, but we never did. To us he was the Bell Man, and we admired him whole-heartedly. We admired the peaked cap he wore in his semi-official capacity, with its gold braid that had tarnished a little without losing any of its glamour in our uncritical eyes.

Above all we admired his bell; and we longed hopefully for the opportunity of ringing it, or even of carrying it as he did, when he wished it to be silent, the clapper held tightly in one hand, and the voiceless bell swinging at his side. It was only a dinner bell on a large scale, but the narrow brass band that encircled it was as bright as the Bell Man could make it. He could not keep the gold braid from tarnishing in the damp air of Cloney, but the brass circle round the bell was another matter.

When an entertainment of any kind was to be held in the little town hall; when bentwood chairs and tall ornamental plants were unloaded before the door, the services of the Bell Man were required. For the greater part of the day he paraded the few streets of the quiet town, ringing his bell, and calling out a great deal of totally unintelligible information about the entertainment that was to take place that night. Fortunately for those who heard him, there were notices in most of the shop windows, where the particulars were set forth much more clearly than the Bell Man could hope to give them. Otherwise casual listeners could not have known whether it was a concert this time, or a lantern lecture, or the ever-popular social evening, during which vast quantities of refreshments might be enjoyed.

When the man from Stafford came to town and caused his huge crates to be deposited in the big round room of the local courthouse—a favorite place for those china sales—our Bell Man had a busy time, for the auction lasted for two days. Up and down the wide main street he passed, pausing now and then, to ring enthusiastically, and to shout his message to the housewives of Cloney, who had every intention of patronizing the sale.

Often he ceased shouting, in order to speak more confidentially to a particular friend. "Sure you never seen such a set-out of chayneys in all your born life," he would say, "an' they dhrww out wid every description of a flower ever you knowed, ay, an' plenty of flowers you never knowed at all, an' there he is, flippin' every cup he takes out to see is it cracked, 'tis like little bells ringin', an' the place smothered in shrew,"

Our Bell Man had a poetic soul. To him, the litter of packing material was almost obliterated by the faint sound of fairy bells set ringing by the sharp tap of a finger nail on a gayly flowered cup or jug or fluted glass dish. "They say that Ryalty dhrinks from the very patthern he has up there," he would say, solemnly; and the children who listened had a sudden vision of the Crowned Heads of their fairy tale books, bowed elegantly above the cups that were now to be offered to the Cloney householders, as what the Bell Man called "owdayshious great bargains." "Let you not vegetate one minute," he would say to a skeptical listener, "but come on up yourself, an' see the granjer he does have."

When the contents of a private house were to be auctioned, he was there, just outside the open door that had been closed so often on a place that was "home" for someone we all knew well. This time the Bell Man's expression was apologetic as he shouted and rang. "'Twas seldom or never he'd pass me in the sthreet widout stoppin' for a bit of a chat," he would say, "an' now I do think terrible bad of publishin' every mortyial thing he ownded." But he need not have worried about it, for no one ever succeeded in understanding him when he "published." Hopefully, in those quiet days, we stood beside him on the pavement, or we tried to keep step with him as he marched up and down; but often he did not seem to see us. He talked, across our drooping heads, to some grown-up who paused to ask him a question; until, at last, we sighed heavily and felt that all hope was gone, that, this time, our faith was not to be justified. Just then, the Bell Man would thrust the precious bell into the eager hands of one or other of us, and say severely: "Ring that now for all you're worth." Though many years have passed since then, the joy of that moment has never quite faded from the minds of those who were children in Cloney, long ago.

D. M. L.

The Palmer's Morning Hymn

Lauded be thy name for ever,
Thou, of life the guard and giver!
Thou canst guard thy creatures sleeping,
Heal the heart long broke with weeping,
Rule the ouphes and elves at will,
That vex the air or haunt the hill,
And all the fury subject keep
Of boiling cloud and chafèd deep:
I have seen, and well I know it;
Thou hast done, and thou wilt do it.
God of stillness and of motion,
Of the rainbow and the ocean,
Of the mountain, rock, and river,
Blessed be thy name for ever!

I have seen thy wondrous might,
Through the shadows of this night;
Thou, who slumberest not nor sleepest,
Blest are they thou kindly keepest;
Spirits from the ocean under,
Liquid flame, and levelled thunder,
Need not waken nor alarm them—
All combined they cannot harm them.
God of evegling's yellow ray,
God of yonder dawning day
That rises from the distant sea
Like breathings of eternity;
Thine the flaming sphere of light,
Thine the darkness of the night,
Thine are all the gems of even,
God of angels, God of heaven.
God of life that fade shall never,
Glory to thy name for ever!

—From "The Poems of James Hogg."

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The Mill at Ascain: From a Painting by Josselin Bodley

JOSSELIN BODLEY, although an Englishman, can be definitely described as belonging to the French or Paris school of modern painting. His "Mill at Ascain" has recently been purchased by the French Government for the Luxembourg Museum, where his earlier canvas, "Passajes," was already to be seen.

Mr. Bodley's theory is that, apart from the design, composition and color arrangement on the canvas, which can be called the "visual" qualities, the picture must also be in itself a work of art, a preciously manufactured thing. The pigment itself, the surfaces and the textures of the actual paint, must contribute equally with the rest to the picture as a whole. He aims at making the actual painting a thing of beauty in itself, enhancing the visual quality. The two things coöperate, but each can be examined separately. The picture has a quality which invites one to touch as well as look at it. To achieve this end, the process must necessarily be long. Infinite patience and love of the work are there.

Singing for Company

Like two shy bells, silver and tiny,
Their faltering voices swing together,
Making a stir in the quieted room
As scented as blossoming springtime weather.

Singing such delicate memories back—
Their serious faces lovelier
Than flowers—we suddenly discover
Our lashes spangle with tears and blur.

RUTH LANGLAND HOLMES.

"Ett hörsamt hjärta"

Översättning av den å denna sida på engelska förekommande uppsatsen i Christian Science (Kristen Vetenskap)

I FORSTA konungaboken läsa vi att Gud uppenbarade sig för Salomo i en dröm och sade: "Bed mig om vad du vill att jag skall giva dig"; och Salomo, ödmjuk inför det ansvar, som nyligen givits honom, att vara ledare för Israels barn, svarade stilla: "Så giv nu din tjänare ett hörsamt hjärta, så att han kan . . . skilja mellan gott och ont". Vi få vidare veta, att denna ödmjuka, osjälviska begäran behagade Gud, och att icke blott detta omedelbart beviljades honom, utan att därtill lades "både rikedom och ära".

Genom studiet och tillämpandet av Christian Science' lära, såsom den uppenbaras i *Science and Health with Key to the Scriptures* och i Mrs. Eddys övriga skrifter, kunna också vi lära oss att hava "ett hörsamt hjärta" och finna, att det förvisso är en mycket dyrbar gåva. Mrs. Eddy säger i *Science and Health* (sid. 113): "Det vitala, hjärtat och själen, i Christian Science är Kärlek". Att förstå Gud såsom Kärlek och att veta, att människan såsom Guds avbild och likhet, vilket Skriften förklarar henne vara, ständigt uttrycker gudomlig Kärlek, och att sedan dagligen öva oss i att uttrycka mer och mer av osjälvisk kärlek, detta skall helt visst bringa oss rika välsignelser. Genom den förståelse vi vunnit, lära vi oss sedan "skilja mellan gott och ont", mellan den felaktiga och den sanna uppfattningen av liv, mellan tron på människan såsom fallen, sjuk, syndig och dödlig och den verkliga eller sanna människan såsom Guds välsignade och fullkomliga barn, för evigt återspeglande den gudomliga naturen. Sålunda skola vi i våra mänskliga förhållanden giva uttryck åt gudomlig vishet och kärlek.

Den människa, vilkens medvetande är genomträngt av förståelsen av Sanning, är i stånd att fullgöra sina dagliga uppgifter med sinneslugn, frid och tillförsikt. Ständigt tyckas vi bliva ställda inför omständigheter och förhållanden, som vilja föra med sig en känsla av oro, fruktan, bitterhet, orättvisa eller dylikt. Men genom förmågan att skilja mellan det falska och det sanna, inser det hörsamma hjärtat vad dessa onda suggestioner äro, nämligen villfarelse, intighet, och ersätter dem med den sanna idéen om människan och skapelsen. Med andra ord, om någonting händer, som frestar oss att känna ovilja mot någon människa, må vi då, i stället för att tänka på denna person såsom en självisk, lågsinnad eller motbjudande dödlig och sålunda hysa agg mot honom, ersätta detta orätta tänkande med rätt tänkande. Vi se mentalt denna människa såsom i verkligheten Guds människa och såsom sådan ur stånd att uttrycka en enda egenskap, som är olik Gud. Vi hava lärt, såsom Mrs. Eddy förklarar (*ib.* sid. 475) att människan "icke har en enda egenskap, som ej härleder sig från Gudomen". På detta sätt icke endast övervinna vi oron i vår egen tanke och återvinna vår frid, utan den sanning, som vi sålunda mentalt hysa, välsignar även den på vilken vår tanke vilar.

I den mån vi i vårt dagliga arbete tillämpa denna metod att utbyta felaktiga begrepp mot sanna, kan oändligt mycket gott åstadkommas. Vår egen natur skall bliva rikare genom det ständiga uttryckandet av gudomlig Kärlek, och alla med vilka vi komma i beröring bliva i samma mån välsignade. När vi förstå, att självviskheten, avunden, illviljan och allt det onda i mänsklig tanke icke äro verkliga, emedan de icke äro av Gud, det gudomliga Sinnet, då skola vi möta dessa suggestioner med kärleksfullt tålamod och fördragsamhet. Vi skola omkasta deras falska vittnesbörd med kunskapen och förståelsen, att den verkliga människan, Guds människa, i detta nu uttrycker de gudomliga egenskaperna, kärlek, renhet och ärlighet. Vilket det skenbara förhållandet än må vara, kunna vi "skilja mellan gott och ont". Genom att förneka det onda och hålla fast vid det som är gott kunna vi bibehålla vår jämvikt och vårt lugn och därigenom minska tron på verkligheten av det onda för oss själva och i viss grad för hela människosläktet.

Den som äger ett hörsamt hjärta och har kunskapen om Gud, Sinne, såsom Christian Science lär, är en välsignelse var han än går fram. Skulle han möta någon, som, liksom på de materiella sinnenas vittnesbörd, är fylld av fruktan och av oro för några affärer eller finansiella förhållanden, kan han, ur sitt förråd av Kärlekens vishet, i detta bekymrade medvetande ingjuta sanningen om vår kärlekarike Faders aldrig avlkande ledning, Hans allrådande omvårdnad och omsorg. Skulle han möta någon, som tyckes släpa på en börda av sjukdom eller synd, kan han—från gudomlig Kärleks oändliga förråd—säga det ord, som helar och frälsar. Genom gudomlig förståelse kan han lära att snabbt urskilja det rätta handlingssättet och att vara barmhärtig, osjälvisk, fördragsam och kärleksfull under alla förhållanden.

Upplysningar angående Christian Science litteratur i svensk översättning kunna erhållas genom förlaget, The Christian Science Publishing Society.

"An understanding heart"

Written for The Christian Science Monitor

IN I Kings we read that God appeared to Solomon in a dream and said, "Ask what I shall give thee"; and Solomon, meek in his newly bestowed responsibility of leading the children of Israel, humbly replied, "Give therefore thy servant an understanding heart . . . that I may discern between good and bad." We are further told that this humble, unselfed request pleased God, and that not only was it forthwith granted, but added to it were "both riches, and honour."

Through the study and application of the teachings of Christian Science, as revealed in "Science and Health with Key to the Scriptures" and Mrs. Eddy's other writings, we too may learn to possess "an understanding heart," and find that it is indeed a most precious gift. Mrs. Eddy says in Science and Health (p. 113), "The vital part, the heart and soul of Christian Science, is Love." To understand God as Love, and to know that man, as the image and likeness of God, as the Scriptures declare him to be, is forever expressing divine Love, and then daily to cultivate the expression of more and more unselfed love, will indeed bring us rich blessings. Then, through the understanding gained, we learn to "discern between good and bad;" between the false and the true sense of life; between the belief of man as fallen, sick, sinning, and dying, and the real or true man as the blessed and perfect child of God, forever reflecting the divine nature. Thus we shall express in our human relationships divine wisdom and love.

One whose consciousness is imbued with the understanding of Truth is able to perform his daily tasks with equanimity, peace, and assurance. Constantly one seems to be meeting with situations and conditions tending to bring a sense of disturbance, fear, resentment, injustice, or the like. But through the ability to discern between the false and the true, the understanding heart recognizes these evil suggestions for what they are, namely, error, nothingness, and replaces them with the true idea of man and creation. In other words, if something occurs tempting one to feel resentment against some person, instead of thinking of that person as a selfish, mean, or unlovable mortal, and so cherishing resentment, one replaces this wrong thinking with true thinking. One mentally sees this person as in reality God's man, and as such incapable of expressing a single quality that is unlike God. One has learned, as Mrs. Eddy declares (*ibid.*, p. 475), that man "has not a single quality underived from Deity." In this way one not only overcomes the disturbance in one's own thought and regains one's peace, but the truth thus mentally entertained will also bless him on whom one's thought rests.

As we apply in our daily affairs this method of replacing erroneous concepts with true ones, a wonderful amount of good may be accomplished. Our own nature will be enriched by the continuous expression of divine Love, and everyone with whom we have to deal will be blessed proportionately. When we understand that the selfishness, envy, malice, and evil in human thought are not real, because they are no part of God, the divine Mind, then we shall meet these suggestions with loving patience and forbearance. We shall reverse their false testimony with the knowledge and understanding that the real man, God's man, is now expressing the divine qualities of love, purity, and honesty. Whatever the apparent situation, we can "discern between good and bad." Refusing evil and holding fast to that which is good, we can maintain our own poise and serenity, thereby lessening the belief in the reality of evil for ourselves and in a degree for all mankind.

He who is possessed of an understanding heart, of the knowledge of God, Mind, as taught in Christian Science, is a blessing wherever he goes. Should he meet with one who, depending on the testimony of the material senses, is fearful and disturbed over some business or financial situation, he can, from his store of Love's wisdom, pour into that troubled consciousness the truth of our loving Father's never failing guidance, His all-prevailing care and provision. Should he meet with one who seems to be laboring with a burden of sickness or sin, he can—from the infinite store of divine Love—speak the word that heals and saves. Through divine understanding, he can learn quickly to discern the right course of action, and learn to be compassionate, unselfish, forbearing, and loving at all times.

[In another column will be found a translation of this article into Swedish.]

The First Patriotic Song

As a great patriot, and at the same time attentive to music because fond of it, Washington must have been familiar with the chief patriotic songs of the fiery period in which he lived. As a rule, these patriotic outbursts were written to fit the rhythm and melody of English songs so well known and widely sung that they could be used at once as vehicles for the new texts.

The first patriotic song published, and, so far as discovered, the first separately printed piece of sheet music issued in the Colonies, was the Liberty Song (In Freedom we're born). Published in Boston in August, 1768, it was written in this troubled year by John Dickinson of Philadelphia, author of the widely read *Letters of a Pennsylvania Farmer*, to fit the then popular tune of Hearts of Oak by William Boyce of London. It was sung throughout the Colonies, for the words were widely printed north and south. At this time of intense feeling the song could not have escaped the notice of such a patriot as Washington.—From "The Music That Washington Knew," by WILLIAM ARMS FISHER.

A Southern City

City of moonlight and the sound
Of music down the dreaming streets,
Where gardens old of roses make
Through dark magnolias dim retreats
Of beauty and a fairy ground.

City of silver moonlight, still
And pensive with the dreams that are
The gift of love—set in the dusk
Of twilight like an evening star
Golden above a tree-dark hill—

City of beauty, what endures
Man seeks to fashion into stone,
But you are wrought of dreams and bloom;
Beloved by time, abides, alone,
Such loveliness as yours!

ARTHUR WALLACE PEACH.

Child-Life in Art

If we could gather into one great gallery all the paintings of child-life which the world has ever produced, there would be scattered here and there some few works of a distinctly unique character, before which we should rest so completely satisfied that we should quite forget to look at any others. These choice gems are the work of those rare men of genius who, looking beyond all trivial circumstances and individual peculiarities, discovered the essential secrets of child-life, and embodied them in ideal types. They are pictures of childhood, rather than of children, representing those phases of thought and emotion which are peculiar to the child as such, and which all children possess in common. In their presence every mother spontaneously exclaims, "How like my own little one!" because the artist has interpreted the real child nature. Such pictures may justly take rank among the highest productions of creative art, having proven their claim to greatness by their unquestioned appeal to universal admiration.

In work of this kind one name alone is prominent, a name which England is proud to claim as hers, but to which all the world pays honor,—the name of Sir Joshua Reynolds, Prince of Child-painters. A simple-hearted man, of sweet, kindly disposition, the great portrait-painter, bachelor though he was, possessed in rare measure the mysterious gift of winning the confidence of children. The great octagonal studio in Leicester Square must have often resounded to the laughter of childish voices, as he entertained his little patrons with the pet dogs and birds he used in their portraits, and coaxed them into good nature with a thousand merry tricks. Although the greater number of these little people belonged to the most wealthy and aristocratic families in England, their pictures do not in any way indicate their rank. Still less do they show any distinguishing marks of the artificial age in which they lived. Dressed in the simplest of costumes, of the sort which is never out of fashion and always in the best taste, and posed in the natural attitudes of unconscious grace, they are representatives of childhood, pure and simple, rather than of any particular social class or historical period.

A list of Sir Joshua's child pictures may suitably begin with one which, in his own opinion, is among the best and most original of all his works. This is the Strawberry Girl, exhibited in 1773, and repeated many times by the painter,—"not so much for the sake of profit," as Northcote explains, "as for improvement." The model was the artist's pretty niece, Miss Theophila ("Offy") Palmer, who was named for his mother, and whom he loved as an own daughter.

The little girl stands with head slightly drooping, in the sweet, shy way so natural to a timid child. The big eyes are lifted to ours half confidingly, half timidly, while a smile hovers bewitchingly over the mouth. A long, pointed basket hangs on one arm, and the plump hands are folded together in front like a little woman's. The child wears a curious round cap on her head, under which, presumably, her hair is gathered up in womanly fashion, for there are no stray locks to be seen except the two soft curves on the forehead.—From "Child-Life in Art," by ESTELLE M. HURLL.

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With Key to the Scriptures

by MARY BAKER EDDY

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STOCKS SURGE FORWARD WITH DECIDED VIGOR

Higher Prices Recorded by Broad List—Bullish Sentiment

NEW YORK, Jan. 13 (AP)—The stock market resumed its climb with vigor today, after yesterday's breathing spell.

A broad list of prominent shares surged up 2 to 5 points or more, with rails still prominent in the advance. Trading was dull at the start, but quickened after midday. An upturn in U. S. Governments in the bond market, after several weeks of sagging prices, was stimulating to securities generally.

The market closed with numerous advances of 2 to 5 points in pivotal issues.

The list moved upward virtually throughout the day, and closed with a strong tone. The turnover was roughly 2,000,000 shares.

Issues up about 4 to 5 points included American Telephone, Allied Chemical, Union Pacific and Santa Fe.

Auburn shot up more than 10, and U. S. Steel and Bethlehem were among those up 2 or more.

The turn in the United States Government's obligations came on the heels of information from important banking quarters that the Federal Reserve System was embarking upon a broad program of credit expansion, presumably through open market buying of U. S. Government securities and acceptances as well as encouraging rediscounting by members.

Some Encouragement

The United States Government issues had been sagging for weeks, first under the influence of the banking urge for extreme liquidity at the year end, and next, under the influence of expectations of extensive new issues to meet a widening government deficit, and to finance the Reconstruction Finance Corporation. High banking quarters in Wall Street, however, have recently expressed gratification over the firm stand taken by both political parties in Washington on the matter of balancing the budget. Secretary Mellon's remarks before the House Ways and Means Committee, urging balancing of the budget by the end of the next fiscal year, to reinvigorate the credit structure of the country, were read with much interest in banking quarters.

Oils showed little response to the Sinclair-Prairie merger, since its terms had been authoritatively reported well in advance of the announcement. There was little activity in the coppers, despite the continued firmness in the metal market.

Government Bonds Active

United States Government bonds emerged from their recently depressed condition today and took the lead in a fairly strong rally.

Railroad liens, which were subjected to considerable profit-taking yesterday, came back actively to register new high marks for the movement. Low-priced issues continued to attract the most attention, and several of these climbed specticularly.

Interest in the carrier mortgages was accentuated by the meeting tomorrow in Chicago of the rail executives and union leaders, who have been empowered to "negotiate to a conclusion" the question of wage reductions. Financial circles are of the opinion that amicable agreement will be reached.

In the scramble for some of the rail liens, Nickel Plate 6s jumped 6 points to a new high of 41 for the year. Bonds of Chicago & Northwestern, Chicago, Milwaukee & St. Paul, Baltimore & Ohio, Missouri Pacific and St. Louis & San Francisco advanced sharply.

Government issues bore out the prediction of some dealers yesterday that their prices now discounted whatever higher rates new Treasury financing, in connection with the Reconstruction Corporation, might bring. Most of the Treasurys and Libertys registered from fractions to one or more points gain in early trading.

Utility and industrial loans failed to follow the federals and rails and prices in these categories inclined to irregularity. In the foreign list German bonds were stronger. British 5½s advanced, but Japanese 6½s were soft.

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last Jan. 13	Last Jan. 12
383	Am Found	1½	1	1¼	1½
1257	Am T&T	123	118¼	123	116¾
340	Bos El	75	74	74½	75
61	Bos & Alb	123½	123½	123½	120
20	BGM A sta	20	20	20	20
22	B&M pr pf	58	54	58	51½
150	Bos Prop	10½	10	10½	..
20	Brown pf	8	8	8	..
10	Cal & Hec	3¾	3¾	3¾	..
15	Con Sec	2¾	2¾	2¾	..
50	Cr C & Int	1¼	1¼	1¼	..
240	East SS	8	7¾	8	7½
50	E G & Fuel	8¼	8¼	8¼	8½
97	E G & F pf	67	65	65	64½
30	E G & F pr pf	61¾	61¼	61¾	60
10	E Mass A	1¾	1¾	1¾	..
169	Edison Elec	189	187	188	186
355	Em Asso	8	7¼	7¼	8
20	First Nat S	48⅛	47⅞	47⅞	48⅛
60	Island Crk	15	15	15	..
100	Jenk Tel	1⅞	1⅞	1⅞	..
695	Mass Util	2½	2⅜	2½	2½
10	Mergenthal	50½	50½	50½	..
45	Mohawk	15⅛	15⅛	15⅛	..
180	Nash	18⅛	17¼	18⅛	17⅝
10	Nat Ser	1	1	1	1
11	NE Pub pf	7⅛	7⅛	7⅛	7
180	NE Tel	116	116	116	113½
600	No Butte	.53	.48	.53	.50
60	Pac Mills	9	8¾	8¾	..
270	Pocohontas	7	7	7	..
135	Quincy Min	2½	2½	2½	2½
735	Shawmut	7	6¾	6¾	6¾
280	Stone Web	14⅝	11⅞	13⅝	11
175	Swift & Co	18¾	18⅛	18⅝	18⅝
545	Torrington	30	30	30	30⅞
339	Uni Found	2¼	2	2½	2½
540	Uni Shoe	39	38½	39	39
15	Uni Shoe pf	31	31	31	31
10	Uni Gas	2	2	2	2⅛
200	Utah Met	.30	.30	.30	..
305	Util Hyd	1¼	.75	1¼	..
505	War Bros	6⅛	5⅞	6¼	5⅞
67	Westfield	18⅛	18	18⅛	..
	BONDS				
$3000	Chi Jct 5s	93	93	93	..
6000	NE Tel 5s	100	99⅞	99⅞	100

COTTON MARKET RISES

NEW YORK, Jan. 13 (AP)—Cotton advanced today on a continuation of moderate trade buying as well as local buying and covering promoted by the firmness of the stock market.

Selling from the south remained relatively light. March contracts advanced to 6.58 and July to 6.93 or 8 to 10 points net higher, and during the middle of the afternoon, the market was ruled at about the high for the day.

OTIS ELEVATOR GETS CONTRACT

Otis Elevator Company has been awarded contract for four elevators in Minneapolis State Office Building, St. Paul.

WEDNESDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 Range High	Low	Div. in $		Sales	High	Low	Last Jan. 13	Last Jan. 12
			—A—					
14⅛	2	..	Abitibi Pow & P	400	2⅛	2⅛	2⅛	2⅛
32	4⅝	..	Abitibi pf	100	6	6	6	6
39	18	1⅛	Abraham & Str	100	24	24	24	..
23½	3½	..	Adams Express	2800	5½	4⅞	5½	4¾
33⅞	22¾	2	Adams Millis	800	27½	26¾	26	..
20	12½	1.60	Affiliated Prod	1000	15¼	15	15	14¾
109⅞	47⅞	4½¶	Air Reduction	2300	53⅞	51	53¾	51
20⅛	7	.50	Alaska-Juneau	900	13⅝	13	13½	13
13⅞	1⅛	..	Alleghany Corp	2700	2⅝	2¼	2⅝	2⅜
59⅞	2	..	Allegh pf ww xxx	1100	5⅞	5	5⅝	5¼
60	1⅞	..	Allegh pf ww XL	1400	5	4⅝	5	5⅝
60	20	3	Alliance Realty	10	19	15	15	..
182⅞	64	6	Allied Chem	26700	72½	69⅛	72⅛	68¼
42⅞	10⅛	½	Allis Chalmers	600	12⅝	12	12	12
23	11⅛	2	Amerada	800	13⅛	13⅛	13⅛	13¼
62⅞	12⅞	2	Am Bank Note	100	17	17	17	16⅞
56	13⅛	1.60	Am Brake S&F	300	15	14⅞	14⅞	..
129⅞	58⅛	5¶	Am Can	29800	63⅞	60⅞	63⅞	60⅞
39⅞	4½	..	Am Car & Fdry	1300	8	7⅛	8	7¼
86	20⅞	7	Am Car & F pf	40	29⅛	29⅛	29⅛	28
13⅛	4⅞	..	Am Chain	100	6	6	6	..
46⅞	30⅛	3¶	Am Chicle	800	35	34	35	33¼
21⅞	5	..	Am Colortype	100	6	6	6	..
14⅞	5	..	Am Com Alcohol	600	7⅞	7¼	7⅞	7¼
33⅞	7⅞	..	Am European	200	10	10	10	9⅞
90	16	6	Am & For Pow 6	200	30	29	30	26½
51⅞	8⅛	..	Am & For Pow	8800	8⅞	8⅛	8⅞	8⅛
79⅞	10	..	Am & For Pw 2pf	400	16	15⅞	16	15
100	20	7	Am & For Pow 7	300	34½	32	34½	32
30	7½	..	Am Hide & L pf	200	11	10	11	..
31⅞	10½	2	Am Ice	300	16	15⅞	16	15½
26	5	..	Am International	11100	6⅞	5⅞	6½	6
30⅞	5	..	Am Locomotive	900	7⅞	7½	7⅞	7½
7	1⅞	..	Am Mach & Tst	500	3	2⅞	3	2¾
23⅞	4⅞	..	Am Metal	200	6½	6½	6½	5⅞
39⅞	1	..	Am Nat Gas pf	120	1⅞	1⅞	1⅞	1⅞
64⅞	11⅞	1	Am Power & Lt	6700	16⅞	15⅛	16⅞	15⅛
84	34⅞	4	Am P&L 5% pf	200	49	49	49	..
102	44⅞	6	Am P&L 6% pf	300	57	56½	56½	..
21½	5	.60	Am Radiator	7400	8⅛	7⅛	8⅛	7⅞
12⅞	1⅞	..	Am Republics	100	2⅛	2⅛	2⅛	2⅛
37⅞	7⅞	..	Am Rolling Mill	2400	9⅞	8⅞	9⅞	8⅞
66	19⅞	5	Am Safety Razor	400	24½	24	24½	..
9	1⅞	..	Am Seating	100	2	2	2	..
42	20	5	Am Shipbuilding	10	25	25	25	..
58½	17½	50	Am Smelt & Ref	3600	17⅞	16⅞	17⅞	16¼
102¾	45	6	Am Smelt&R 2pf	100	50	50	50	47½
4⅛	⅞	..	Am Solvents & C	100	⅞	⅞	⅞	..
11⅞	⅞	..	Am Solvents pf	100	⅞	⅞	⅞	..
31⅛	5	..	Am Steel Fdries	300	7⅛	7	7⅛	7
48⅞	33	2½¶	Am Stores	900	34	33⅞	34	33⅞
60	34½	5	Am Sugar Ref	800	39⅞	37⅞	38	37½
108½	84½	7	Am Sug Ref pf	300	88⅞	88	88⅞	87
201¾	112⅞	9	Am Tel & Tel	49100	123¼	118	122⅞	117
80¾	23⅞	3	Am Wat W&E	4200	31⅞	29⅞	31⅞	29¼
107	64½	6	Am Wat pf 6	300	71½	71¼	71½	..
79	21¾	3	Am WW&E ct	200	28	28	28	..
11⅞	2⅞	..	Am Woolen	1100	4	4	4	4
40	15⅛	..	Am Woolen pf	300	19⅞	19	19⅞	19
43¼	9¼	..	Anaconda Cop	1600	11⅞	11⅛	11⅞	11¼
26¼	6	..	Anaconda Wire	100	7⅛	7⅛	7⅛	..
56	13	2.40	Anchor Cap	200	16	15⅞	16	15
18	8	1	Archer Daniels	100	11	11	11	10
72	20	7	Armour Del pf	400	39	37½	39	37½
4½	¾	..	Armour Ill A	800	1¼	1⅛	1¼	1⅛
2⅞	½	..	Armour Ill B	200	⅞	⅞	⅞	⅞
47	5⅛	..	Armour Ill pf	100	9½	9½	9½	..
9	1⅞	..	Arnold Constable	700	2⅞	2	2	2⅛
29⅞	5⅞	..	Asso Dry Goods	500	7½	6⅞	7½	6¼
31	8⅞	..	Asso Oil	110	9	9	9	..
203⅞	79¼	6	Atchison T & SF	2400	92	87	90⅞	87
120	25	4	Atl Coast Line	900	40	38¼	40	39¼
25⅞	8⅞	1	Atl Refining	3600	10¼	9⅞	10¼	10
99⅞	72¼	..	Atlas Powd pf	50	79½	79½	79½	..
295⅛	84½	4‡	Auburn Auto	42600	148½	139	148	137⅞
2½	½	..	Auto Sales	100	¾	¾	¾	⅞
6⅛	2	..	Aviation Corp Del	1200	3⅛	3	3⅛	3
			—B—					
27⅞	4⅞	..	Baldwin Loco	900	7⅛	6⅞	7⅛	6⅞
87⅞	14	..	Balt & Ohio	22600	21¾	18⅞	20¼	18⅞
80½	25	4	Balt & Ohio pf	400	38½	37	38½	..
66⅞	18	3½	Bangor & Aroos	100	21⅞	21⅞	21⅞	21
131½	80	7	Bangor & Ar pf	70	75	73½	75	..
14⅛	4	..	Barnsdall A	1900	5¾	5¼	5⅞	5¼
81	37	4	Beatrice Cream	200	42	41½	42	40¼
62	37½	3	Beech-Nut Pack	400	42	41	42	..
80¾	54⅞	4.81	Belg Nat Rys ppf	500	61¼	61¼	61¼	61
25½	12⅞	1	Bendix Aviation	7900	17⅞	17⅛	17⅞	17⅛
46⅛	18⅞	2	Best & Co	6800	24½	22½	24	22¾
70⅞	17¼	2	Bethlehem Steel	10800	22	19⅞	22	19⅞
123⅞	60	7	Beth Steel pf	300	73	70	70	..
29	6	.50	Blaw Knox	200	7½	7½	7½	7¼
43	15½	1½	Bohn Alum & Br	400	21½	20¼	20¾	19⅛
3	⅛	..	Booth Fisheries	100	⅛	⅛	⅛	..
76½	35½	3¶	Borden	12600	39	37⅞	39	37
30¾	9	1	Borg Warner	900	11⅞	10⅞	11⅞	10⅞
22⅞	7½	1	Briggs Mfg	1700	10⅞	9	9⅞	8
69⅞	31½	4	Brooklyn Man T	900	35⅞	34	35½	34½
94¼	63	6	Brooklyn M T pf	600	70½	68	68	..
64⅞	46	6	Brooklyn Q pf	100	52½	52½	52½	..
124⅞	72⅞	5	Brooklyn Un Gas	400	80⅞	80⅛	80⅞	80¼
45½	32⅞	3	Brown Shoe	100	34	34	34	..
118⅞	117	7	Brown Shoe pf	110	119½	119½	119½	..
9½	1⅞	..	Bruns Terminal	800	1⅞	1½	1½	1⅞
20⅞	3¼	..	Bucyrus Erie	300	4⅞	4⅞	4⅞	4⅞
5⅞	1½	..	Budd Mfg	300	2½	2½	2½	2¼
50	10	..	Budd Mfg pf	20	10	10	10	..
13	2⅞	..	Budd Wheel	1900	4¼	3⅞	4¼	3⅛
23	3⅞	..	Bullard	300	5½	5	5½	4½
15¾	3¼	..	Bulova Watch	200	3⅞	3⅛	3⅞	..
32¼	10	1	Burroughs Add	900	12⅞	12	12¼	12
20⅞	3	..	Butterick	300	4½	4	4½	..
61¾	10⅞	..	Byers	5600	15	13	14½	13
			—C—					
53	8	..	Calif Packing	400	9⅞	9½	9⅞	9⅞
17⅞	2⅞	..	Calumet & Hecla	200	4	3⅞	3⅞	3⅞
45⅞	10¾	1¼	Canadian Pacific	6900	14⅞	13⅞	14⅛	13⅞
45	10⅞	1.20	Canada Dry	300	12⅞	12	12⅞	11⅞
25	17	1.60	Cannon Mills	600	17⅞	17½	17½	18
16	4½	..	Capital Admin	300	5½	5⅛	5½	5½
92	70	4	Cero Clinch & O	10	63	63	63	..
131½	33¼	..	Case Thresh	35000	37¾	34¼	37¼	34½
52½	10¼	2	Caterpillar Trac	500	13½	12⅞	13	12½
15	2⅞	..	Celanese Corp	400	4¼	4	4¼	3¾
8¼	2½	..	Century Ribbon	100	6	6	6	..
30½	9⅞	1	Cerro de Pasco	2400	14⅞	13⅞	14½	13⅞
14	2¼	..	Certain-Teed	100	2⅞	2⅞	2⅞	2⅞
23¼	3¼	..	Checker Cab Mfg	100	6⅞	6⅞	6⅞	6⅞
54⅞	13⅞	3	Chesapeake Corp	4700	19⅞	18½	19⅞	18¼
46⅞	23⅞	2½	Ches & Ohio	17500	30⅞	29½	30⅞	29⅞
7⅞	2½	..	Chi & Gt West	500	4⅞	4	4	4
27⅞	7½	..	Chi & Gt W pf	1100	14⅞	12⅞	14¼	13
8⅞	1½	..	Chi Mil & St P	900	3	2⅞	3	2½
15⅞	2¼	..	Chi Mil & St P pf	14200	5¼	4½	5	4¼
45½	5	..	Chi & N'western	600	10⅛	8⅞	10⅛	8⅞
15½	3⅛	..	Chi Pneu Tool	300	5⅞	5¼	5½	5⅛
65½	7⅞	..	Chi Rock Isl & P	1700	15⅞	14	15⅛	13⅞
90	10⅞	..	Chi R I & P 6%	200	19⅞	18¼	19⅞	18
101	14	..	Chi R I & P 7%	400	23	22½	23	22½
23	8	2	Chi Yellow Cab	10	10⅞	10⅞	10⅞	..
33⅞	5⅛	..	Childs Company	700	7½	6⅞	7½	6¼
25⅞	11⅞	1	Chrysler	27900	15⅞	14¼	15⅛	14¼
37⅞	25½	3.60	City Ice & Fuel	100	27½	27½	27½	27¼
4⅞	¼	..	City Stores	900	1	1	1	⅞
170	97½	7½	Coca Cola	3700	113¼	110½	113	110½
50½	24	2½	Colgate-Palm-P	300	29	28½	29	28¾
10½	7⅛	..	Colonial Bea Oil	100	9⅛	9⅛	9⅛	..
32¼	6½	..	Colo Fuel & Ir	700	10	9¼	10	9
45⅞	11⅞	1½	Columbia Gas	1700	14⅞	13⅞	14⅞	13⅞
109½	70	6	Columbia G pf A	100	74⅞	74⅞	74⅞	74
111⅞	32	3	Columbian Carb	400	38	35½	38	35¼
23¼	8	1.60	Comm Credit	1800	10⅞	9⅞	10	9⅞
92	52	6½	Comm Cred 1pf	120	61	61	61	60
35⅞	19⅞	3	Comm Cred A	500	22	22	22	22½
25½	15	2	Comm Cred pf B	30	17½	16⅞	17⅞	..
34	15½	2	Comm Inv Tr	3400	22⅞	20½	21⅞	19⅞
90	60	6	Comm I Tr cv pf	900	68	65⅞	68	65½
21½	6⅞	1	Comm Solvents	4500	9⅛	8½	9	8⅞
12	3	.30	Comwith & So	6300	4½	4⅛	4½	4⅛
100⅞	46	6	Comwith & S 6pf	400	66	66	66	66½
14⅞	6⅞	1	Congoleum Nairn	400	9½	9	9½	8⅞
15	3½	..	Consol Film Ind	100	5	5	5	5
18⅞	7⅞	2	Consol Film I pf	400	11	10½	11	10
109⅞	57¼	4	Consol Gas	4300	63⅞	61⅞	63	60⅞
109	88	5	Consol Gas pf	100	92½	92½	92½	92½
15⅞	8⅛	1	Consol Laundries	400	10⅞	9⅞	10⅞	..
42½	10	6	Consol Rys Cu pf	100	11½	11½	11½	..
1¾	¼	..	Consol Textile	400	½	½	½	½
30	4½	..	Cont Baking A	1400	6⅞	6⅛	6⅞	6⅛
3⅞	6	..	Cont Baking B	400	1	1	1	1
62⅞	30¼	2½	Cont Can	1500	36⅞	35¼	36⅞	35¼
51⅞	18⅛	2.40	Cont Insurance	1200	23¼	21⅞	23¼	22
4½	⅞	..	Cont Motors	200	1⅞	1⅞	1⅞	1⅞
12	5	..	Cont Oil	1400	6⅞	6½	6⅞	6⅞
12	6	..	Cont Shares	1200	¾	½	¾	⅞
86⅞	36¼	3	Corn Products	600	45¼	44½	44⅞	43½
18	2⅞	..	Coty	100	4⅛	4⅛	4⅛	4
34½	20	2¶	Cream of Wheat	200	21	21	21	21⅞
63	20	..	Crucible Steel	100	21⅞	21⅞	21⅞	21⅞
2⅞	¼	..	Cuban Cane Pr	400	⅞	⅞	⅞	⅞
100	20	4	Curtis Publishing	200	28	28	28	..
5⅞	1	..	Curtis-Wright	1300	1⅞	1¾	1¾	1¾
8½	1⅞	..	Curtis-Wright A	100	2⅞	2⅞	2⅞	2½
41	7	..	Cutler Hammer	100	9	9	9	..
			—D—					
23	3¼	..	Davison Chem	100	4¼	4¼	4¼	4½
22	13⅞	1.40	Deere & Co pf	100	13½	13⅛	13⅛	13⅞
157⅞	64	9	Del & Hudson	900	82	79	81⅞	79
102	17¾	..	Del Lack & W	1500	28⅞	26	28⅞	26¼
23	10⅞	1	Diamond Match	200	13½	13½	13½	..
28⅛	19½	1½	Diamond M pf	400	22	21⅞	21⅞	..
13⅞	6⅞	1	Dome Mines	300	8¼	8¼	8¼	8⅞
24	11	1.20	Dominion Stores	300	15	14⅞	15	14¼
21¼	7⅞	1¼	Douglas A	100	8⅞	8⅞	8⅞	..
107	50⅞	4	Du Pont de Nem	16200	56⅛	53⅞	56	53¼
124⅞	94	6	Du Pont deb	400	100½	100	100½	99½
107½	92¾	5	Duquesne Lt pf	100	92	92	92	..
			—E—					
13¼	2⅛	..	Eastern Roll Mill	100	3	3	3	..
185¾	77	5¶	Eastman Kodak	4500	83⅞	78⅞	83½	78½
21⅞	5⅞	½	Eaton Axle & Spg	1500	7⅞	6⅞	7⅞	6⅞
11⅛	½	..	Eitingon Schild	200	1	1	1	⅞
69	7½	..	Eitingon S pf	100	9½	9½	9½	8⅞
74⅞	20	4	Elec Auto-Lite	8400	30⅞	28½	30⅛	28⅞
9⅞	2½	..	Elec-Mus-M	1200	3⅞	3⅛	3⅛	3⅛
60⅞	9	1	Elec Pow & Lt	15400	13⅞	12⅛	13	11⅞
66	23	4	Elec Stor Battery	100	29½	29½	29½	29½
1¼	⅛	..	Elk Horn Coal	500	⅛	⅛	⅛	..
6	¼	..	Elk Horn Coal pf	900	⅞	⅛	⅛	..
44⅞	23½	3	Endicott Johnson	400	32⅛	31	32⅛	31
40	15	1.60	Engineers Pub S	100	20	20	20	..
87	42	5	Engineers P S 5pf	400	47½	46¼	46¼	44¼
55	42	..	Engineers PS pf ww	100	50½	50½	50½	..
35⅞	18⅞	2½	Equitable Off Bld	100	18⅞	18⅞	18⅞	18½
39⅞	5	..	Erie RR	1400	9⅛	8⅞	9⅛	8½
45½	6⅞	..	Erie RR 1pf	100	11⅛	11⅛	11⅛	10⅞
25	10	1	Exchange Buffet	60	10½	10½	10½	..
			—F—					
29⅞	3½	..	Fairbanks Morse	100	5⅛	5⅛	5⅛	5
27⅞	10½	1	Fed Dept Stores	100	13⅛	13⅛	13⅛	14
92	45	6	Fed Lt&Tr pf	10	60	60	60	..
30	3	..	Fed Wat Serv	100	4⅛	4⅛	4⅛	4¼
56¼	20	2.60	Fidelity Phe F In	400	27	25⅞	27	..
21½	12⅞	1	Firestone T&R	100	15	14⅞	15	..
63	41	2½	First Nat Stores	1400	48⅞	47⅞	48⅛	48⅞
⅞	⅛	..	Fisk Rubber	100	⅛	⅛	⅛	..
64⅞	8	..	Foster-Wheeler	1400	10⅞	9	10⅞	9⅛
32½	15⅞	1.10	Fourth Nat Inv	100	18⅞	18⅞	18⅞	19
38⅞	2⅞	..	Fox Film A	1100	4⅞	4⅛	4⅞	4⅛
75	60	7	Franklin Sim pf	150	62	62	62	..
43⅞	13⅞	3	Freeport Texas	1900	18⅞	18	18⅞	18
			—G—					
7⅞	2⅛	..	Gen Am Inv	500	3¼	3	3¼	3
73½	28	4	Gen Am Tnk Car	2400	33⅞	31	33⅞	31⅞
47	9⅞	2	Gen Asphalt	1100	14	13⅞	14	13⅞
25⅞	9½	2	Gen Baking	1100	14⅛	13⅞	14	13⅞
13	1⅞	..	Gen Cable	100	2⅞	2⅞	2⅞	2⅞
35⅞	2½	..	Gen Cable A	100	5⅞	5⅞	5⅞	5
65	11⅞	..	Gen Cable pf	90	15	13	13	..
54⅞	22⅞	1.60	Gen Electric	26400	25⅞	24⅞	25	24⅛
12⅞	10⅞	.60	Gen Elec Sp	1100	11⅛	11⅛	11⅛	11⅛
56	30⅞	3	Gen Foods	6100	35⅞	34⅞	35⅞	34⅛
76⅞	14⅞	6	Gen G & E cv pf	100	24⅛	24⅛	24⅛	..
35⅞	20⅞	2.61	Gen Ital Edison	100	22½	22½	22½	..
56	29½	3	Gen Mills	100	34⅞	34	34⅞	34
47	21⅞	3	Gen Motors	28000	23⅞	22⅞	23⅞	22⅞
103⅞	79⅞	5	Gen Mot 5% pf	700	84⅞	84	84⅞	83⅞
10⅞	3⅞	..	Gen Out Ad	100	4	4	4	4
23	2⅞	..	Gen Pub Service	2400	5	4	4⅞	4
84⅞	21	5	Gen Ry Signal	1700	26⅞	25	26⅞	24⅞
114	81	6	Gen Ry Sig pf	50	90	90	90	..
9⅛	⅛	..	Gen Realty	100	1⅛	1⅛	1⅛	..
18⅞	⅞	..	Gen Thea Equip	4200	1⅛	1	1⅛	1
38⅞	9⅞	..	Gillette Saf Raz	4300	13⅞	12⅞	13⅞	12⅞
76⅞	45	5	Gillette S R pf	1100	53	51⅞	53	51⅞
7⅞	1⅞	..	Gimbel Bros	900	2⅞	2⅛	2⅞	..
52	20½	7	Gimbel Bros pf	100	31	30½	31	..
15⅞	4⅛	..	Glidden	100	5½	5½	5⅛	5⅞
82	40	7	Glidden ppf	80	42	42	42	..
9⅞	3⅞	..	Gobel (Adolf)	2100	6⅞	6	6	6
42½	14½	2½	Gold Dust	7400	18⅞	18⅛	18⅞	18⅛
20⅞	3⅞	..	Goodrich	100	5⅞	5⅞	5⅞	5
52⅞	13⅞	1	Goodyear	2300	16⅞	15⅛	16⅞	15½
91	35	7	Goodyear 1pf	100	50	50	50	49⅞
13⅞	3⅞	..	Gotham Silk Hos	100	9⅞	9⅞	9⅞	9
6⅞	⅞	..	Gould Coupler A	300	1	1	1	..
6⅛	1⅞	..	Graham Paige	5100	4½	4⅛	4⅞	4½
23⅞	5⅞	.50	Granby	100	7½	7	7½	7
18⅞	7	..	Grand Union	400	8½	7⅞	8⅞	7⅞
46	21	3	Grand Un pf	100	29⅞	28⅞	29⅞	27⅞
42	24½	1	Grant (WT)	1300	28	27½	27½	27⅞
69⅞	8⅞	2	Great Nor pf	2100	24½	23⅞	24½	23⅞
23½	10	3	Great Nor Ore	700	13⅛	13	13	..
96½	74	7	Great W Sug pf	10	78	78	78	..
6⅞	1	..	Grigsby-Grunow	400	1⅛	1⅛	1⅛	1½
75	13	..	Gulf Mobile pf	100	9¼	8	9¼	..
			—H—					
9⅞	1⅞	..	Hahn Dept Store	1300	2	1⅞	2	1⅞
83⅞	14	6½	Hahn D S pf	100	16⅞	16⅞	16⅞	..
94	67	7	Hanna (MA) pf	30	67⅛	67⅛	67⅛	..
44⅛	11½	1	Harbison Walker	100	13	13	13	..
7⅞	½	..	Hartman Corp B	100	1½	1½	1½	..
10⅞	2	..	Hartman Corp A	100	2½	2½	2½	..
8	1	..	Hayes Body	100	1⅛	1⅛	1⅛	1⅛
114½	95	7	Hercules Powd pf	20	95	93	93	95
103¾	66	6	Hershey Choc	400	80	79½	80	79⅞
104	70½	5	Hershey Choc pf	400	80¼	79½	80¼	..
19⅛	5⅛	..	Holland	100	7	6⅞	7	..
37	10¼	1	Holland2Furnace	100	11⅞	11⅞	11⅞	..
37	10¼	1	Holland Furnace	100	11⅞	11⅞	11⅞	..
138	81	7.60	Homestake M	190	122	122	122	122
9⅞	2⅞	..	Houdaille Her B	400	3¼	3¼	3¼	3⅛
68½	15¾	..	Houston Oil	1700	22½	21½	22¼	20
14⅛	3	..	Houston Oil new	2400	4⅞	4⅞	4½	4¼
79½	11½	2	Howe Sound	100	14½	14	14½	16½
26	7¾	1	Hudson Motor	3600	11¼	10⅞	11	10⅞
13⅛	3¾	..	Hupp Motors	1700	5⅞	5	5	5⅛
			—I—					
89	9⅛	..	Ill Central	7400	16⅞	15	16	14⅞
78	25	4	Ill Central LL	50	30	30	30	30
4⅞	⅞	..	Indian Motor	400	1¼	1⅛	1¼	..
26	9	..	Indian Motor pf	20	19	18½	18½	..
4⅞	1⅞	..	Indian Refining	400	1⅞	1⅞	1⅞	..
86	21	4	Indus Rayon	1100	28⅞	27	28⅞	26½
182	25⅞	4	Ingersoll-Rand	2100	35	32½	34½	32½
11⅞	3	..	Inspiration Cop	400	4	4	4	3⅞
12⅞	4¼	.50	Insuranshare Del	100	7	7	7	7⅞
34	4⅞	..	Interboro Rap T	100	7⅞	7⅞	7⅞	7⅞
15	2⅞	..	Interlake Iron	100	3⅞	3⅞	3⅞	3⅞
51¼	4½	..	Int Agr ppf	500	5½	5½	5½	..
179m	92	6¶	Int Business M	1800	107	104	107	102
12⅞	3	.50	Int Carriers	200	5⅛	4⅞	5⅛	..
62⅞	16	3	Int Cement	400	18	17¼	18	17¼
4	⅞	..	Int Combustion	1300	1⅛	1	1⅛	1
39⅞	3½	..	Int Combus pf	1100	8⅛	8⅛	8⅛	8¼
60¼	22⅞	2½	Int Harvester	2100	26½	25¼	26½	25
31	9⅞	2b	Int Hydroelec	700	11⅞	10⅞	11⅞	10⅞
73¼	11	4	Int Match pf	2300	22⅞	21⅞	22¼	20
16⅞	2½	..	Int Merc Marine	100	3⅛	3⅛	3⅛	..
20⅞	7	.20	Int Nickel	10100	8⅞	8⅞	8⅞	8⅛
123	80	7	Int Nickel pf	100	82½	80⅞	80⅞	..
4½	⅛	..	Int Pap&Pow C	100	⅞	⅞	⅞	⅞
43⅛	6¼	..	Int Pap&Pow pf	100	9	8⅞	8⅞	8⅞
42	18	3	Int Salt	400	20	20	20	20
54	37	3	Int Shoe	7600	42	39⅞	41⅞	39⅞
51	15⅞	..	Int Silver	100	20	18	20	17⅞
94⅛	50	7	Int Silver pf	10	55	55	55	53
38⅞	7⅛	.60	Int Tel & Tel	17100	10⅞	10	10⅞	9½
21⅞	8	2	Interstate Dept S	100	9½	9⅞	9⅞	9⅞
9¼	1¼	..	Investors Equity	100	2	2	2	..
57½	24	4	Jewel Tea	400	32¾	31½	32⅛	..
			—J—					
80¾	15⅞	1	Johns Manville	10900	23⅞	21¼	23½	21¼
123½	68	7	Jones & Laughlin	20	82½	82	82½	82
			—K—					
45	6⅞	..	Kan C & South	900	12⅛	11⅛	12	11¼
64	15	4	Kan C & So pf	100	22½	22½	22½	..
18	5½	1	Kaufmann D St	500	6⅛	5¾	6⅛	5½
3⅛	¾	..	Kelly-Springfield	200	1¼	1⅛	1¼	1⅛
26	5⅛	..	Kelly-Sp 8%	270	12⅞	11⅞	12⅞	..
15⅛	6	..	Kelvinator Corp	4100	8⅞	8⅞	8⅞	8⅞
31⅛	9⅞	.50	Kennecott Cop	4400	12⅞	12	12⅞	11⅞
29⅞	15	1.60	Kresge	8700	17⅞	16⅞	17⅞	17
27⅞	4⅛	1.61	Kreuger & Toll	31700	7⅛	7⅛	7⅛	6⅞
35¼	12½	1	Kroger Groc & B	7200	15	14¼	15	14½
			—L—					
18⅞	5	..	Lehigh Port Cem	600	5½	5½	5½	..
61	8	..	Lehigh Val RR	700	17	16	16⅞	16
69⅞	35	2.40	Lehman Corp	2100	40	38	40	38
20⅞	5⅛	..	Libbey-Owens-F	100	7⅛	7⅛	7⅛	7
26⅛	16	1½	Lily Tulip Cup	100	18	18	18	..
34⅞	12⅞	..	Lima Loco Wks	100	16¼	16¼	16¼	16
33	14	1.20	Link-Belt	100	12⅞	12⅞	12⅞	..
55⅛	13½	2	Liquid Carbonic	100	16½	16½	16½	16
63½	23⅞	4¶	Loew's Inc	4900	30⅞	28½	30⅞	28⅞
98	56	6½	Loews pf	100	64	64	64	64
6½	2⅞	..	Loft Inc	100	3⅛	3⅛	3⅛	3⅛
54⅞	29⅞	3¶	Loose-Wiles Bisc	700	34⅞	34	34⅞	..
35⅞	17⅞	1⅞	Louisville G&E A	700	21	20½	21	20
111	20¼	4	Louisville & N	1400	30¼	27⅞	30	28
19	4	..	Ludlum Steel	100	4¼	4¼	4¼	4
			—M—					
36	15½	2½	McCall Corp	300	18	17⅞	18	17⅞
29	6	..	McGraw-Hill	100	7¼	7¼	7¼	..
26½	12	1	McIntyre Porcu	200	15⅞	15⅞	15⅞	15⅞
103⅛	38½	4	McKeesport Tin	4700	50⅞	48½	50½	48
43⅞	12	3	Mack Trucks	1700	16⅞	15	16⅞	15
106⅞	50	3‡	Macy (RH) & Co	4700	58⅞	57	58⅞	57¼
7⅛	2	.60	Madison Sq Gar	400	2½	2½	2½	2¼
39	6⅞	..	Man Elv mg	800	10½	10	10½	10
24¼	9¼	1.20	Marine Mid	2700	11⅞	10⅞	11⅞	11
32⅞	9⅞	2½	Marshall Field	400	12⅛	11⅞	12⅛	11⅛
31⅛	12	2	Mathieson Alkali	400	15½	15	15½	15
135⅞	106⅛	7	Mathieson Alk pf	10	105	105	105	..
39	15⅞	2½	May Dept Stores	3700	20	17⅞	20	18
24⅞	5	3	Maytag pf ww	100	8¼	8¼	8¼	..
34	14½	2	Melville Shoe	100	16½	16½	16½	..
20½	17	2	Mesta Mach	100	17½	17½	17½	..
10⅞	2⅞	..	Miami Cop	600	4¼	4	4	4
16⅞	5	..	Mid-Cont Pet	600	6¼	6⅛	6¼	6
31½	7	3	Midland Steel	4300	9½	9	9½	8⅞
7½	1¼	..	Min Moline	500	1½	1½	1½	..
26⅞	3⅞	..	Mo Kan & Tex	2700	7⅛	6⅞	7¼	6⅛
85	10⅛	..	Mo K&T pf	1400	19⅛	16½	19⅛	18¼
42⅞	6⅞	..	Mo Pacific	5400	9⅞	8⅞	9⅞	8⅞
107	12	..	Mo Pacific pf	7100	20⅞	18⅞	20⅞	18⅞
29	16⅛	1¼	Monsanto Chem	500	23⅛	22½	23⅛	..
29⅛	6⅞	..	Montgom Ward	7900	9⅞	9⅛	9½	9⅛
4⅛	⅞	..	Moto Met Gauge	100	1	1	1	..
47⅞	15	2	Motor Products	400	25	24½	25	22½
19⅞	5	½	Motor Wheel	400	6⅛	6	6⅛	5⅞
36⅞	8¼	..	Mullins Mfg	1800	13⅞	12⅛	13	12⅛
72⅛	20	..	Mullins pf	60	27	26⅛	27	25½
18⅞	5	..	Murray Body	1100	7	6⅛	7	6⅛
			—N—					
40⅞	15	2	Nash Motors	3700	18¼	17⅞	18	17⅞
10⅞	2½	..	Nat Acme	600	3¼	3	3¼	2⅞
10	¾	..	Nat Bellas Hess	900	⅞	⅞	⅞	..
83⅞	36⅞	2.80	Nat Biscuit	2700	43⅞	40⅞	43⅞	41
153¾	119½	7	Nat Biscuit pf	100	130	130	130	..
39⅞	7⅞	..	Nat Cash Reg	1900	10⅞	9¼	9⅞	9⅞
50⅞	20	2.60	Nat Dairy Prod	14900	24⅞	23⅞	24⅞	23
120⅞	100	6	Nat Lead pf B	30	105	103	103	103½
44⅛	10¼	1	Nat Pow & Lt	5700	15⅞	14⅛	15⅞	15⅛
½	⅛	..	Nat Rys Mex 2pf	100	⅛	⅛	⅛	⅛
58	18½	2	Nat Steel	800	23	21⅞	23	21½
70¼	5	..	Nat Supply	200	7½	7½	7½	..
76½	10	2	Nat Surety	500	15⅛	15	15⅛	14⅛
24⅞	6¼	1	Nat Tea	200	8⅞	8½	8⅞	..
25¼	3	..	Neisner Bros	100	5	5	5	..
14⅞	4¾	.40	Nevada Cons Cop	2700	6⅞	5⅞	6⅞	5⅞
4	1⅞	..	Newport Inc	200	2½	2½	2½	2
24	2¼	..	Newton Steel	200	3⅞	3⅞	3⅞	3⅞
132¼	24⅞	..	NY Central	37900	33⅞	31⅞	33⅛	31⅛
88	2½	..	NY Chi & St L	200	9	9	9	9⅛
94	5	..	NY C & StL pf	1700	13	10⅛	13	9⅞
227	101	5	NY & Harlem	120	120	120	120	..
12⅛	1	..	NY Investors	200	1⅞	1⅞	1⅞	1⅞
94⅞	17	..	NY NH & H	10700	27½	25¼	27¼	25½
9⅞	52	7	NY NH & H pf	200	77	76	77	78
12⅞	2⅛	..	NY Ship	100	4⅞	4⅞	4⅞	4½
13⅞	5¼	..	NY Ont & W	1100	8⅞	8	8½	7⅞
107¾	80⅛	6	NY Steam 6%	10	95	95	95	..
29½	10	2	Noranda M	1900	14½	13⅞	14⅛	13½
17	105⅞	10	Norfolk & West	1400	127½	124	127½	124
90¼	26	10a	North American	14900	35½	33½	35½	34
57	40½	3	North Amer pf	200	45	45	45	45½
11	2⅞	..	No Am Aviation	4700	4	3¾	4	3¾
60⅞	14½	3	Northern Pacific	7900	22¾	21	22	21
			—O—					
19½	5	..	Ohio Oil	3100	6½	5¾	6½	5¾
26	2⅛	..	Oliver F E ppf	700	3⅞	3⅞	3⅞	3⅞
75	4⅞	..	Orpheum Circ pf	130	14¼	13⅛	14¼	12
58½	16⅛	2½	Otis Elevator	1508	21¼	20½	21¼	20½
39¾	20	2	Owens Ill Glass	100	21⅛	21⅛	21⅛	21⅞
			—P—					
54⅞	29⅞	2	Pacific Gas & El	600	35	34¼	34⅞	34¼
69½	35	3	Pacific Lighting	500	40⅛	39⅞	40⅛	39⅞
131¾	93¼	7	Pacific Tel & Tel	30	100	100	100	..
11⅞	3⅞	.40	Packard Motor	900	5⅛	5	5	5
36½	18	.40	Pan-Am Pet B	700	19	19	19	19
20⅛	5	..	Panhandle pf	20	7¼	7¼	7¼	..
50¼	5⅛	10%b	Paramount Pub	14200	11¼	10½	11⅛	10⅝
11	3	..	Pack & Tilford	4300	4½	3⅞	4½	..
2¼	⅞	..	Park Utah	100	1¼	1¼	1¼	..
8⅞	1⅛	..	Pathe Exch A	400	2½	2½	2½	2½
15½	4⅛	..	Patino Mines	100	6⅞	6⅞	6⅞	..
4⅞	2	..	Peerless Motor	400	3¼	3¼	3¼	3¼
46½	22	1	Penick & Ford	100	27	27	27	27
44¾	26¾	2.40	Penney (JC)	1100	29⅞	28¾	29⅞	28
64	16¼	2	Pennsylvania RR	9900	22¼	21	21⅞	20¾
250	107	8	Peoples GasLt&C	1000	117½	114	116½	114
4⅞	⅞	..	Peoples Gas rts	2300	1⅞	1¼	1⅞	1¼
85	4	..	Pere Marquette	200	12	10¼	12	10
80	5⅛	..	Pere Mar pf	20	15	14⅞	15	15¼
92¼	9	..	Pere Marq ppf	20	16⅞	16⅞	16⅞	16¼
10⅞	2⅞	..	Petroleum	800	4⅞	4⅞	4⅞	4¼
25⅞	5⅞	..	Phelps Dodge	1300	8⅞	8	8¼	7¾
12¼	2¾	..	Phila & Reading	4800	4¼	3¾	4¼	3¾
16⅞	3¾	..	Phillips Pet	1200	5¼	5	5¼	5
27¼	5⅛	..	Pierce-Arrow	200	9	9	9	..
3⅞	⅛	..	Pierce Pet	800	1	1	1	1
80	27¾	..	Pitts Coal pf	300	39⅞	39⅞	39⅞	..
99⅞	40	7	Pitts United pf	30	35	35	35	..
39½	4	..	Postal Tel pf	1200	8⅞	8	8	7⅞
20⅞	4⅛	..	Prairie Oil & Gas	200	6½	6¼	6½	6½
26½	5⅞	..	Prairie Pipe Line	13100	8⅞	7⅞	8½	7¾
7½	1¼	..	Pressed Steel Car	300	2¼	2¼	2¼	2
47⅞	5½	..	Pressed Stl C pf	300	10¾	8⅞	10¾	8¼
71¼	36¾	2.40	Procter & Gam	2100	41⅞	41½	41¾	41⅞
16	3	..	Prod & Ref pf	20	6¾	5	6¾	..
96½	49⅛	3.40	Public Service	2700	56½	53½	56½	53½
102½	78	5	Pub Serv 5%	400	80⅞	79¾	80⅞	79¾
58⅛	15¼	3	Pullman	2500	21⅞	20¾	21⅞	20½
2	⅛	..	Punta Alegre Sug	100	⅞	⅞	⅞	⅞
11⅞	3¼	..	Pure Oil	100	5	5	5	5
101⅞	85½	8	Pure Oil pf	30	60⅛	60	60⅛	60
			—R—					
58¼	10¾	2	Puritr Bakeries	200	14⅞	12¾	14⅛	12¾
27½	5⅛	..	Radio Corp Amer	23700	8⅞	8¼	8¾	8
55	20	3.50	Radio pf A	400	32⅞	31	32⅞	32
60	9½	..	Radio pf B	900	18⅞	16	18⅞	15¾
24½	¾	..	Radio-Keith-O	1800	6⅞	6	6½	6
97½	30	2	Reading	900	41	37	41	37½
48	28	2	Reading 1pf	100	30½	30½	30½	..
30⅞	1¾	..	Real Silk Hosiery	300	3	3½	3	2⅞
19⅞	1⅞	..	Remington Rand	600	2⅞	2⅞	2⅞	2¾
25⅞	4⅛	..	Republic I & S	300	6	5⅛	6	5¼
54	8⅛	..	Repub I&S pf	300	12	12	12	10½
22⅞	7	1.50	Reynolds Metal	100	8½	8½	8½	8⅞
18¼	2⅛	..	Reynolds Spring	100	4⅞	4⅞	4⅞	5
6⅞	⅞	..	Richfield Oil	400	¾	⅞	¾	¾
36	3¼	..	Rossia Ins Co Am	400	6½	5	6	5⅞
42¾	13	..	Royal Dutch	200	15⅞	15	15⅞	15
			—S—					
69½	38⅞	5	Safeway Stores	4400	48⅞	47	48⅛	46¼
97⅞	63¼	6	Safeway S 6%	300	75	74	75	74¾
108½	71	7	Safeway S 7%	20	89¼	88½	89¼	87
30⅞	7	.60	St Joseph Lead	100	9⅞	9⅞	9⅞	9⅞
62⅞	3	..	StL & SF	1800	5½	5⅛	5¼	5
78	4¾	..	StL & SF pf	1100	8⅞	7⅞	8½	7
1⅞	⅛	..	Seaboard Air L	300	⅞	⅞	⅞	⅞
36⅞	8½	..	Seaboard Oil	2300	8⅞	8¼	8½	8⅞
63⅞	30⅞	2½a	Sears Roebuck	4300	35⅞	33¼	35⅞	33
6⅛	⅞	..	Second Nat Inv	200	1⅞	1⅞	1⅞	1⅞
11⅞	2½	..	Servel Inc	3500	5⅞	5	5⅞	5
29½	8⅞	1	Shattuck (FG)	900	10¼	9⅞	10	9⅞
10⅞	2⅞	..	Shell Union Oil	400	3⅞	3⅛	3⅞	3⅛
28	15	..	Shell Un Oil pf	300	21	19½	21	19
23⅞	6⅞	..	Simmons	1200	9⅛	8	9⅛	8
15⅞	4⅛	..	Sinclair	8300	6⅞	6¼	6⅞	6¼
103	84	8	Sinclair pf	100	83	83	83	..
13⅞	3	..	Skelly Oil	200	3⅞	3⅛	3⅛	3⅞
39	13	..	Sloss Shef pf	10	14	14	14	..
4⅞	⅞	..	Snider Packing	300	⅞	⅞	⅞	⅞
54½	28⅞	2	So Calif Edison	400	31½	31⅞	31½	30
109½	30⅞	4	Southern Pacific	16400	36¼	33⅞	36	33⅞
17⅞	6⅞	..	So P Rico Sugar	700	7⅞	7⅞	7⅛	7½
112½	97	8	So P R Sug pf	100	90	90	90	..
65⅞	6⅞	..	Southern Ry	1400	12⅞	12	12¾	11⅛
83	10	..	Southern Ry pf	400	17½	17	17⅛	17
118½	84	7	Spalding pf	40	91	90	90	91
13⅞	3	..	Sparks Withing	400	3	3	3	3⅛
17⅞	3	..	Spieg May Stern	100	3½	3½	3½	..
30⅞	16½	1.20	Stand Brands	4900	13½	12¾	13½	12⅞
88⅞	25	3.50	Stand Gas & El	3900	31⅞	30	31½	29⅞
64⅞	30⅞	4	Stand G&E pf	100	39	39	39	..
4⅞	⅞	..	Stand Investing	100	⅞	⅞	⅞	..
51⅞	23⅞	2.50‡	Stand Oil Calif	3100	26¾	25⅞	26¾	25⅛
108	87½	5	Stand Oil Ex pf	100	89	89	89	..
19	7⅞	..	Stand Oil Kan	400	10	9⅞	10	10
52½	28	2	Stand Oil NJ	27600	29½	28⅞	29¾	29⅞
40	16⅛	..	Sterling cv pf	200	20¼	20	20¼	..
21⅞	4⅞	..	Stewart Warner	300	5¾	5½	5½	5½
54½	9⅞	..	Stone & Webster	7400	14½	11⅞	14	11⅞
25	9	1.20	Studebaker	1000	12⅞	12⅞	12½	12
104½	75	6	Sun Oil pf	100	73	73	73	..
40⅞	11	1	Superheater	100	13	13	13	..
6½	1	..	Symington A	100	1⅞	1⅞	1⅞	..
			—T—					
9½	2	..	Tenn Corp	100	2⅞	2⅞	2⅞	2⅞
36¼	9⅞	2	Texas Corp	6400	13⅞	12⅞	13⅛	12¾
55⅞	19⅛	3	Texas Gulf Sul	700	24½	24	24⅞	23⅞
6½	1⅞	..	Texas & Pac Coal	100	2¼	2¼	2¼	2¼
17⅞	4⅞	..	Texas & P Land	700	5⅞	5⅞	5⅞	5⅞
18¼	5⅛	..	Third Ave Ry	300	11⅞	11⅛	11⅞	11⅛
27	11¼	1.05	Third Nat Inv	300	14¼	14	14¼	..
83	30	5	Tide Water O pf	300	35⅞	35⅞	35⅞	..
9	2⅛	..	Tide Water Asso	1800	3⅛	3	3⅛	3
68	20⅛	6	Tide Wat Asso pf	100	26	26	26	26
59	16⅛	2	Timken Roller	8400	22⅞	21	22¾	21
18	2	..	Transamerica	1200	3¼	3⅛	3¼	3¼
17½	2⅞	..	Transue & Wil	100	4	4	4	..
11⅞	3	..	Tri Continental	400	3½	3¼	3½	3⅛
94⅛	36⅛	6	Tri Cont pf	100	51	51	51	..
45⅞	24	2.50	Trico Products	800	28⅞	28⅛	28⅞	..
24	5⅞	..	Truscon Steel	100	6⅞	6⅞	6⅞	6⅞
63	11⅞	7	Twin City RT pf	10	17⅛	17⅛	17⅛	..
			—U—					
21¾	2	..	Ulen & Co	300	3	2¾	3	3½
75⅞	13⅞	3	Underwd El Fish	1000	18½	16½	18½	16½
72	27½	2.60	Union Carbide	9800	33	30⅞	33	31⅞
26⅞	11	2	Union Oil Calif	700	13⅞	13⅞	13⅞	13
205½	70½	10	Union Pacific	3400	83	80¼	83	78
38⅞	9⅞	..	United Air & Tr	32900	13⅛	12⅛	13⅞	12
61¼	40	3	United A&T pf	400	43¼	42½	43¼	42
28⅞	6⅛	..	United Carbon	200	10½	10¼	10½	10⅞
31¼	7⅛	.75	United Corp	25900	9⅞	9¼	9⅞	9⅞
52½	26½	3	United Corp pf	400	37½	37	37	37
48	33¼	7	United Dyewd pf	10	32	32	32	..
12	3	..	United El Coal	2100	4⅛	3⅞	4⅛	4
67⅞	17⅞	3	United Fruit	2400	25¼	24	24⅞	23⅞
37⅞	18⅞	1.20	United Gas Im	9500	20	19	19⅞	19
31⅞	8⅞	1	United Piece Dye	800	10	10	10	9⅞
12⅞	1⅞	..	US & For Sec	3600	3⅛	2⅞	3	3
30⅞	4⅞	..	US Freight	200	7	6⅞	7	6
80	14⅞	1.60	US Gypsum	600	23⅞	22	23⅞	21
77⅞	20⅞	..	US Indus Alco	7100	27⅞	25⅞	27⅞	25⅞
10⅞	1⅞	..	US Leather	200	2⅞	2⅞	2⅞	2
27⅞	10	3	US Pipe & Fdry	1600	13⅞	12⅞	13⅞	12
28⅞	2⅞	..	US Realty	300	7⅞	7⅞	7⅞	7⅞
20⅞	3⅞	..	US Rubber	800	5	5	5	5¼
22⅞	12⅞	1	US Smelt R & M	500	16⅞	16⅞	16⅞	16
152⅞	36	4	US Steel	70300	44⅞	42	44⅞	41⅞
150	94	7	US Steel pf	200	109½	108⅞	109½	107½
31	7⅞	2	Utilities P&Lt A	3100	10	9⅞	10	9½
			—V—					
76⅞	11	..	Vanadium	4200	15½	13⅞	15½	14⅛
109	81	6	Va El & Pow pf	10	83⅞	83⅞	38⅞	83⅞
71⅞	20¼	4	Vulcan Detin	30	27	26⅞	27	29
			—W—					
26	⅞	..	Wabash RR	400	1⅞	1⅞	1⅞	1⅞
51	1½	..	Wabash pf A	800	3	2⅞	3	2½
37⅞	17⅞	1.50	Waldorf System	2100	15⅞	15⅛	15⅞	15⅞
27⅛	6⅛	..	Ward Baking A	400	10⅛	9½	10½	..
8⅞	1⅛	..	Ward Baking B	1900	2½	2⅛	2¼	2½
57⅞	24	7	Ward Baking pf	100	36	36	36	36
20⅞	2½	..	Warner Bros A	21200	4⅞	3⅞	4⅛	4
7⅞	⅞	..	Warner Quinlan	100	1⅞	1⅞	1⅞	1½
46⅞	3⅞	..	Warren Bros	500	6⅛	6	6⅛	5⅞
49⅞	12⅛	3	Warren cv pf	10	15	15	15	15
57	44⅛	4	Wesson Oil pf	700	48⅞	48½	48½	48⅞
103	49½	6	W Penn El pf	50	61	61	61	70
112	55	7	W Penn El 7%	130	73	69½	72⅞	73¾
113⅛	88	6	W Penn Pw 6%	10	94	94	94	95
120	93¼	7	W Penn Pw 7%	20	103	102	102	102¼
12⅞	2½	..	Westn Dairy P B	200	3½	3¼	3½	3¼
19⅞	5	..	Westn Maryland	1500	7¼	6½	7	6⅞
14⅞	1⅞	..	Westn Pacific	100	3½	3½	3½	..
150⅞	38½	6	Westn Union	4600	42⅞	40¾	42⅞	40
36⅛	11	2	Westing Air Br	1200	15⅞	14⅞	15⅞	15
107⅞	22½	2½	Westing Elec	31200	28⅛	25⅞	28⅛	25⅞
119⅛	60¼	3⅞d	Westing El pf	100	70	70	70	..
40	7⅛	1.60	Westvaco Chlor	300	9⅞	9¼	9⅞	9
94	45	3	Wheel & L E pf	100	31	31	31	..
28⅛	7⅞	..	White Motor	1000	9⅞	9½	9⅞	9
47⅞	20	4	White Rock	100	24⅞	24⅞	24⅞	..
5	⅞	..	White Sew M	200	⅞	⅞	⅞	½
9⅞	2⅞	..	Wilcox Oil & G	600	3⅞	3⅛	3⅛	3¼
8	1⅞	..	Willys-Overland	3200	3	2½	2⅞	2½
10⅛	1⅞	..	Wilson & Co A	100	2½	2½	2½	2⅛
51⅞	15	..	Wilson & Co pf	200	22⅞	22½	22½	21¼
72⅞	35	2.40	Woolworth	12500	43	41⅞	43	41
106⅞	15¼	..	Worthgton Pump	2200	20½	19	20¼	18½
27	7⅛	..	Wright Aero	50	7½	7½	7½	7
80⅞	46	4	Wrigley	400	55½	54	55½	54
			—Y—					
15⅛	3	..	Yellow Truck	700	4½	4⅛	4½	4⅛
29	6	1	Young Sp & Wire	200	8¼	8⅛	8⅛	..
			—Z—					
5¼	⅞	..	Zenith Radio	200	1⅛	1	1⅛	1⅛

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1931. eLast payment.

MONEY MARKET

New York Quotations

	Today	Last Pre.	Yr. Ago
Call loans—Stock Exch.	2½%	2½%	1½%
Curb Exch. renewal rate	3 %	3 %	2 %
Com paper	3¾@4	3¾@4	2¾@3
Bar silver	29⅞c	30c	30⅛c
Time loans—60 to 90 days	3¾@4	3¾@4	2¼@2½
4 to 6 months	3¾@4	3¾@4	2½@3

Bankers' Acceptance Market

30 days	3⅛@3	3⅛@3	1⅞@1⅝
60 days	3⅛@3	3⅛@3	1⅞@1⅝
90 days	3⅛@3	3⅛@3	1⅞@1⅝
4 months	3¼@3	3¼@3	2 @1⅞
5 months	3⅜@3⅛	3⅜@3⅛	2⅛@2
6 months	3⅜@3⅛	3⅜@3⅛	2⅛@2

London Quotations

Call money	4½%	4½%	1¼%
Short bills	5¾@5⅞	5⅞@6	2⅛@2⅛
3 mos bills	5½@6	5⅞@6	2⅛@2⅛
Bar gold	120s 9d	121s 4d	85s ¾d
Bar silver	19 13/16d	19 13/16d	14⅛d

Boston Quotations

Call money	3½%	3½%	3%
Com paper	3½@4	3½@4	3½@4
Coll loans	5	5	5

Leading Central Bank Rates

Atlanta	3½%	Bombay	8%
Boston	3½	Budapest	8
Chicago	3½	Calcutta	8
Cleveland	3½	Copenhagen	6
Dallas	4	Helsingfors	8
Kansas City	3½	Lisbon	7
Minneapolis	3½	London	6
New York	3½	Madrid	6½
Philadelphia	3½	Oslo	6
Richmond	4	Prague	6½
San Francisco	3½	Paris	2½
St. Louis	3½	Riga	8
Amsterdam	3	Sofia	9½
Athens	11	Rome	7
Berlin	7	Tokyo	6.57
Berne	2	Stockholm	6
Bucharest	8	Vienna	8
Brussels	2½	Warsaw	7½

Foreign Exchange Rates

Current quotations in foreign exchanges compare with the last previous figures as follows:

Europe	Today	Last Prev.	Parity
Sterling:			
Demand	$3.40⅝	$3.40⅞	$4.8665
Cables	3.41⅛	3.41⅛	4.8665
France—franc	.0392	.0392	.0392
Belgium—belga	.1390	.1390	.139
Italy—lira	.0506	.0506	.0526
Germany—mark	.2365	.2350	.2381
Austria—schill'g	.1390	.1380	.1407
Cz'ch'via—crown	.0296½	.0296⅛	.0296
Denmark—krone	.1890	.1880	.268
Finland—finm'rk	.0160	.0160	.0252
Greece—dr'chma	.0129	.0129	.129
Holland—florin	.4015	.4012	.402
Hungary—pengo	.1740	.1740	.1749
Norway—krone	.1865	.1865	.268
Poland—zloty	.1130	.1130	.1122
Port'gal—escudo	.0300	.0300	.4420
Roumania—leu	.0059¾	.0059¾	.5960
Spain—peseta	.0845	.0845	.193
Sweden—krona	.1905	.1910	.268
Switz'land—franc	.1950	.1950	.193
Jugoslavia—dina	.0178	.0178	.0176
Far East			
Hongkong—dol	.2525	.2525	*
Shanghai—tael	.3325	.3312½	*
India—rupee	.2587½	.2590	.3650
Japan—yen	.3600	.3600	.4984
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol.	.4025	.4025	.5678
South America			
Argentina—dol	.2581	.2581	.4245
Brazil—milreis	.0625	.0625	.1196
Chile—peso	.1210	.1210	.12165
Colombia—peso	.9700	.9700	.9733
Peru—sol	.2800	.2800	.1196
Uruguay—peso	.4475	.4475	1.0342
Canada			
Canada—dollar	.8412½	.8437½	1.00
Mexico			
Mexico—peso	.4926	.4926	.4985

*Par unsettled.

AWAIT IMPROVEMENT IN STEEL INDUSTRY EARLY IN FEBRUARY

NEW YORK, Jan. 13 (AP)—The steel industry is disappointed at the lack of significant improvement in business since the year-end lull, but looks to late January or February for a measure of seasonal improvement, Iron Age said today.

Ingot production has gained only slightly for the country as a whole, being estimated at a little over 25 per cent compared with 24 per cent last week. Such gains as have been made in bookings or mill operations are chiefly in bars, sheets and strip steel for the automobile industry.

Contracts are expected this week for many thousands of tons of tin plate for the two leading can companies, whose requirements are only slightly below those of last year.

Many quotations are considerably below the non-profitable levels of last year, with no stabilization in sight except in the Chicago district, where mills have apparently established a $2 advance on bars, shapes and plates to 1.70 cents a pound.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last	Net Chg
January	6.40	6.54	6.40	6.54	+.14
March	6.50	6.63	6.50	6.62	+.13
May	6.67	6.98	6.83	6.97	+.14
October	7.06	7.21	7.06	7.21	+.16
December	7.19	7.34	7.19	7.34	+.15

Spots 6.30, up 15 points. Tone at close, firm.

Chicago Cotton

	Open	High	Low	Last	Net Chg
January	6.48	6.53	6.48	6.53	+.05
March	6.59	6.74	6.59	6.74	+.15
May	6.75	6.91	6.73	6.91	+.17
July	6.93	7.07	6.93	7.07	+.16
October	7.11	7.30	7.11	7.29	+.18

Tone at close steady.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
January	6.37b	6.73	6.40	6.51	+.13
March	6.48b	6.63	6.48	6.60	+.11
May	6.66	6.80	6.64	6.78	+.14
July	6.83	6.98	6.81	6.94	+.14
October	7.01	7.16	7.01	7.12b	+.12
December	7.15b	7.25	7.20	7.26b	+.10

b—Bid. Tone at close firm.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
January	5.11	5.12	5.08	5.11	—.02
March	5.06	5.07	5.04	5.07	—.02
May	5.04	5.05	5.01	5.04	—.02
July	5.04	5.04	5.02	5.04	—.02
October	5.07	5.07	5.05	5.07	—.02
December	5.10	5.12	5.10	5.12	—.02

Spots 5.54, down 4 points. Tone at close steady. Sales 10,000; American 1100.

Wool Top Futures

	Open	Last	Net chg.
January	66.40b	67.00b	...
February	67.40b	68.00	+.60
March	66.40b	68.00	...
April	66.40b	68.00	...
September	67.00b	68.00	...
October	67.00b	68.00	...
November	67.00b	68.00	...
December	68.00b	68.50b	—.50

b—Bid. Tone at close, quiet.

BANK TO DISCONTINUE

LOS ANGELES, Jan. 13—President Earl M. Leaf of the National Bank of Commerce of Los Angeles in notice to depositors said: "By action of the board of directors it has been decided to discontinue the business of the National Bank of Commerce. All depositors are invited to call and receive in full payment of their deposits. Arrangements have been made whereby all clearing house association banks will accept cashier checks of the National Bank of Commerce for immediate credit."

ELECTRIC OUTPUT INCREASED

For the month of December, 1931, Associated Gas & Electric System reports electric output of 271,021,611 units (kwh), an increase of four-tenths of 1 per cent over December of last year. For the year 1931, electric output totaled 3,223,397,128 units, an increase of 187,418,893 units or 6.2 per cent over 1930. Excluding sales to other utilities, electric output showed a decrease of 3.6 per cent for December and of 3.6 per cent for the year, as compared with 1930.

COTTON CURTAILMENT

BIRMINGHAM, Ala., Jan. 13—Anticipated reduction in cotton acreage will be the principal subject at the annual meeting of Alabama Ginners in Montgomery, Feb. 2 and 3. Governor Miller, who declined to call a special session of the Legislature to adopt a law prohibiting growing of cotton to a certain extent, will be one of the speakers. Prediction now is made that the cut in the Alabama cotton crop next year will cause many gins to remains closed.

CUBAN SUGAR STATISTICS

HAVANA, Jan. 13—Cuban sugar exported from Cuba Jan. 1, 1931, to Jan. 1, 1932, aggregated 2,654,903 long tons, of which 2,027,708 went to the United States and 627,196 to other countries. This compares with 3,050,123 tons exported in the like period of 1929 and 1930, of which 2,077,271 went to the United States and 972,852 to other countries. Available stock in Cuba on Jan. 2, 1932, was 859,492 tons, compared with 190,877 on like date of 1931.

ST. PAUL RAILROAD

CHICAGO, Jan. 13—Preliminary estimate of Chicago, Milwaukee, St. Paul & Pacific places December gross at $7,500,000 and net operating income at $250,000, compared with actual earnings of $8,937,508 and $833,475, respectively, in December, 1930. This would bring gross for the 12 months to about $111,225,000, compared with $142,569,632 in the same period of the previous year, and net to about $7,990,000, compared with $18,854,548.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Strong; pivotal issues buoyant.

Bonds: Strong; U. S. Governments buoyant.

Curb: Strong; Utilities lead rally.

Foreign Exchanges: Firm; yen rallies.

Cotton: Higher; firm stock and grain markets; absence of hedge selling.

Sugar: Barely steady; increased spot offerings.

CHICAGO

Wheat: Steady; cold weather western belt; better cash demand.

Corn; steady; forecast better cash trade; unfavorable weather advices.

Cattle: Easier.

Hogs: Dull and lower.

FOREIGN

London—Growing confidence in the financial situation was encouraged by the Board of Trade returns. Investors supported gilt-edged securities, home rails and industrials. Bear covering was responsible for the rise of 2 to 4 points in Japanese bonds and 2 to 3 points in German issues, while the announcement that the Indian Goovernment was arranging to repay the £15,000,000 loan helped Indian issues. American stocks were better.

Paris—The Bourse opened hesitant and with slight losses, but later buying caused some recovery. Rentes opened irregular but closed firm.

Berlin—Boerse closed.

ARGENTINA'S EXPORTS RISE

BUENOS AIRES, Argentina, Jan. 13 (By U. P.)—A tremendous increase in volume in Argentina's exports for the year 1931 as compared to 1930 is reported by the Ministry of Finance. Last year exports increased 67.3 per cent in volume compared to 1930, although the total value was only 639,106,000 gold pesos, or about $370,5818,560, less than 5 per cent greater than in 1930. Low grain prices accounted for the slump in value of the exports.

BRAZIL FOREIGN EXCHANGE

RIO DE JANEIRO, Brazil, Jan. 13 (By U. P.)—Reëstablishment of Government restrictions on foreign exchange operations is announced by the Ministry of Finance. As a result, exchange operations again must be made through the Bank of Brazil, the relative freedom of operation recently granted other banks being suppressed. The change was understood to have been brought about by alleged abuses of exchange operations.

THE BANK OF THE REPUBLIC

BOGOTA, Colombia, Jan. 13 (AP)—The Bank of the Republic, which has the sole power to fix exchange rates, changed the peso rate for United States dollars from 1.035 to 1.05. It was explained that the measure was by way of encouragment for the Colombia export trade.

LONDON QUOTATIONS

LONDON, Jan. 13 (AP)—Consols for money today were 55¼. DeBeers 3½ and Rand Mines 2⅞. Money was 4⅞ per cent and discount rates—short bills 5¼@5¾ per cent and three month bills 5½@6 per cent.

BANK OF GREECE RATE RAISED

LONDON, Jan. 13—Bank of Greece advanced its discount rate to 12 per cent from 11 per cent, the latter rate being in effect since Oct. 29.

GRAINS IMPROVE FOLLOWING STOCK MARKET STRENGTH

CHICAGO, Jan. 13 (AP)—Responsive to stock market advances, grain values showed improved backbone during late dealings today, as compared with a drooping trend earlier.

On the other hand, export business in North American wheat was confined to scattered loans from Canada. Kansas reports of snowfalls were construed as bearish, and so, too, were railroad advices that drought in northwestern states had been broken, and that subsoil moisture supplies were again about normal for spring crops.

Wheat closed firm ¼-½ above yesterday's finish, corn unchanged to ¼ higher, oats at ⅛ decline to a shade advance, and provisions showing a rise of 12 to 17 cents.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Close	Net Chg
Wheat					
March	.54¾	.55⅝	.54⅝	.55⅝	+ ⅜
May	.56⅝	.57⅛	.56	.56⅞	+ ¼
July	.55⅝	.56⅝	.55⅝	.56⅝	+ ½
September	.57	.58	.56¾	.57⅞	+ ½
Corn					
March	.38¼	.38⅞	.38¼	.38½	+ ⅛
May	.40	.40⅛	.39⅝	.40¼	+ ⅛
July	.41⅛	4.2	.41⅛	.41⅞	+ ⅛
September	.42½	.42⅝	.42½	4.2⅝	+ ⅛
Oats					
March	.25⅛	.25⅛	.25⅛	.25⅛	
May	.25⅞	.25⅞	.25⅝	.25¾b	— ⅛
July	.25¼	.25½	.25¼	.25½	+ ⅛
Lard					
March	5.20	5.32	5.17	5.32b	+.15
May	5.35	5.50	5.32	5.50	+.15
July	5.47	5.65	5.45	5.64	+.18
September	5.62	5.62	5.62	5.75b	+.13
January	5.05	5.22	5.05	5.22b	+.17

b—Bid.

Winnipeg Wheat

	High	Low	Last	Net Chg
May	.64⅛	.62⅝	.63⅞	+ ¼
July	.64⅛	.63¼	.64b	+ ¼

Kansas City Wheat

	High	Low	Last	Net Chg
May	.49⅝	.48½	.49⅛	+ ⅛
July	.49	.48	.48⅞	+ ¼

CARNATION COMPANY

Carnation Company plans to increase its 1932 advertising budget more than 10 per cent over 1931, which was a normal advertising year for the company. According to Carnation officials, 1932 will be the biggest advertising year in the company's 30-year history. In 1931, the company fully earned and paid its preferred and common stock dividends. The company's principal product is Carnation milk.

SUGAR PRICES CUT

The National Sugar Refining Company has reduced its price 5 points to 4.15 cents. The Revere Sugar Refining Company has rescinded its recent advance of 5 points, and quoted for today only 4.15 cents, a decline of 5 points.

Restaurants

BOSTON

CAFÉ MINERVA
216 HUNTINGTON AVENUE
OPP. CHRISTIAN SCIENCE CHURCH)
BLUE PLATE LUNCHEON 50¢
SPECIAL SUNDAY DINNERS

TELEPHONE HANCOCK 4683
Cobb's Coffee House
High Grade Sandwiches and Special Luncheons
32 TREMONT STREET
BOSTON, MASS.
C. R. TABER, Proprietor

"THE LOBSTER CLAW"
Boston's New and Unique Sea Grill
280 HUNTINGTON AVENUE
Near Repertory Theatre
Special Luncheons 40c-50c-60c
Special Dinners 50c-75c-$1.50
Special Sunday Dinner 75c-$1.00-$1.50

BLUE SHIP TEA ROOM
TIP OF T WHARF
LUNCHEON : TEA
DINNER
Tel. Lafayette 8782
MISS DALRYMPLE—Skipper

Momart Restaurant
1110 BOYLSTON STREET
Near Mass. Avenue
HOME COOKING
Special Luncheon 35c Dinners 50c and 75c

KUM-UP-TU
LUNCHEON 11-2
DINNER 5-7
SPECIAL LUNCHEON 35c
DINNER 60c
248 MASSACHUSETTS AVENUE BOSTON

Restaurants

CRANFORD, N. J.

CRANFORD, N. J.
HAYASHI RESTAURANT
ON STATE HIGHWAY
SPECIAL LUNCHEON 12 TO 2 P. M. for 65c, 75c and $1.00
DINNER Served from 6 to 9 P. M. for $1.00 and $1.25

TEANECK, N. J.

Cedar Lane Tea House
714 CEDAR LANE, TEANECK, N. J.
Bridge Luncheons — Luncheon
Special Parties Tel. Teaneck 6-10465 Tea
Closed Mondays — Dinner
E. May Chandler—Carolyn N. Chandler

NEW YORK CITY

Two Attractive Tea Rooms
The Vanity Fair, 3 East 38th St.
The Colonia, 379 Fifth Ave.
Dinner at 3 East 38th St., 5:30 to 8
$1.00 and $1.25

SAN FRANCISCO

States Hof Brau
RESTAURANT

Amusements

BOSTON

BOSTON OPERA HOUSE
CHICAGO CIVIC OPERA COMPANY
Monday, February 1
Two Weeks' Engagement
REPERTOIRE
Feb. 1—TOSCA
Feb. 2—CARMEN
Feb. 3—(Mat.) LOHENGRIN
Feb. 3—(Eve.) MADAMA BUTTERFLY
Feb. 4—AIDA
Feb. 5—DIE MEISTERSINGER
Feb. 6—(Mat.) SAMSON ET DALILA
Feb. 6—(Eve.) RIGOLETTO
Feb. 8—TRISTAN UND ISOLDE
Feb. 9—IL BARBIERE DI SIVIGLIA
Feb. 10—PARSIFAL
Feb. 11—(Mat.) LA BOHEME
Feb. 11—(Eve.) BORIS GODUNOFF
Feb. 12—DIE ZAUBERFLOTE
Feb. 13—(Mat.) MIGNON
Feb. 13—(Eve.) IL TROVATORE
Tickets Now on Sale
Thorndike Building,
234 Boylston St. (Room 601)
Prices: $7, $6.50, $6, $5.50, $5, $4.50, $4, $3, $2.50, $2 (tax exempt)

SHUBERT—NOW MAT. TODAY 2:15
Eves. 50c to $2. Mats. Wed., Sat., 50c to $1.50
THE GOOD COMPANIONS
THE PLAY OF THE YEAR
From J. B. Priestley's World Famous Novel
BEST SHOW EVER HERE AT $1.50 & $2

MAJESTIC Mat. Today 50c to $1.50
Eves. 300 Orchestra Seats $2.00
BLOSSOM TIME

JORDAN HALL, Boston
Tomorrow Eve. at 8:15
Audray ROSLYN
PIANIST
Steinway Piano—Mgt. A. H. Handley

FINE ARTS STATE THEATRE BUILDING
NOW
KAISERLIEBCHEN
ROMANCE · MUSIC · HUMOR

NEW YORK CITY

This Week Only — CIVIC LIGHT OPERA CO. in GILBERT & SULLIVAN
GONDOLIERS with famous Gilbertian Cast
THRIFT PRICES—Nights 50c to $2.50. Wed. Mats. 50c to $1.50. Sat. Mats. 50c to $2.
Erlanger's Thea., W. 44 St. PEn. 6-7963. Eves. 8:30
BEG. MON., JAN. 25 ROBIN HOOD De Koven's Masterpiece
SAME THRIFT PRICES PREVAIL. Seats Now.

ED WYNN, "The Perfect Fool," in
The Laugh Parade
An Evening's Entertainment with JEANNE AUBERT, LAWRENCE GRAY. Others.
IMPERIAL THEA., W. 45th St. Eves. 8:45
Evenings: Balcony $1 to $2.50
Matinees Wednesday and Saturday at 2:45

KATHARINE CORNELL in
THE BARRETTS OF WIMPOLE STREET
EMPIRE, B'way, 40 St. Mats. WED. and SAT. EVES. 8:30 SHARP

THE THEATRE GUILD presents
EUGENE O'NEILL'S Trilogy
MOURNING BECOMES ELECTRA
Composed of 3 plays: Homecoming, The Hunted, The Haunted. All 3 plays are presented on the same day, commencing at 5:30 sharp. Dinner intermission of one hour at 7. No matinee performances.
GUILD THEATRE, 52d St., West of Broadway

WOOL MARKET EXPERIENCING UPWARD TREND

Better Buying Is Reported and a Firm Price Tendency Shown

Wool is looking up in all the markets of the world. Everywhere markets are reported firm and tending to strengthen. The crossbred wools appear to have reached the lowest point of the price cycle in the primary markets, and there is reported better buying everywhere, with secondary markets both in England and on the Continent strengthening slightly with the primary centers.

Yesterday, the first series of colonial wool auctions opened in London, with offerings of 152,500 bales. Sales opened with prices on merinos fully firm, and on greasy crossbreds also firm and rather against the buyer, except on the low preparing types.

All other wools were very firm, except the ordinary scoured wools and slipes which were frequently down about 5 per cent from the previous sales' closing rates.

Foreign Competition Good

There was good competition at the opening session of this series, with England and Germany the chief buyers for all descriptions of wool.

This firm opening with good competition is generally regarded as a very hopeful sign that the market is in a sound condition and that any further change will be in the direction of higher prices.

At the second Tasmanian sale Monday prices were maintained on a firm basis at the level of the preceding sale at Launceston, when super 64-70s combing wools were costing about 30c, clean basis in bond, at Boston, and good combing wools were costing about 29c.

Of the 20,000 bales offered 95 per cent was sold, the Continent being a keen buyer. All prices were reported steady, but 70s down to 56-58s were firm. As in Tasmania, the second of the post-holiday sales in New Zealand at Napier Monday were firm at the rates prevailing at the preceding sale at Wellington on the 6th, when with exchange sterling at $3.36 and New Zealand exchange premium at 8½ per cent, super 56s were costing about 26¾c; super 50s 24c; super 48-50s 19¾c; super 46s 16½c, and super 40s 14½c.

Wool From South Africa

The arrival of about 500,000 pounds of South African wools here last week indicates the extent to which the Cape market has declined, since now it is possible to import wools from South Africa on a parity with Australian quotations. Very good 12 months' wools soft and regular of 64-70s quality and practically without defect being quotable on a clean landed basis of 30 cents in bond, with average length wools quoted at about 28 cents, while average length 10-12 months' wool are quoted at about 27 cents and average topmaking 9-10 months' wools at 25@26 cents.

Offerings this week have been made from Montevideo on a rather firmer basis as follows: Super, skirted 50-60s at 16 cents, 56s at 15 cents, 50s at 14½ cents, IIIs at 14 cents, IVs at 12¼ cents, and Vs at 10½ cents, all on a cost-and-freight basis in bond at Boston.

Offerings of second clip Vs and VIs from Buenos Aires are being made at 6¾@7 cents, cost-and-freight basis in bond, for the best second clip wools and of standard Vs at about 7¾ cents with IVs about a cent dearer.

Tariff Affects Wool

Stocks of domestic wool available for the manufacturers amount to little more than 150,000,000 pounds in the country as a whole and the stocks of foreign wool in bond at Boston, Jan. 1, where probably not less than 80 per cent of the foreign wools suitable to the manufacture of clothing are held, amounted to only 6,577,029 pounds, a very small quantity.

This emphasizes the extent to which the present high tariff, the highest in our history on wool, has kept foreign wool out of this country and also furnishes the reason for the sharp rise in wool production in this country from 219,000,000 pounds of shorn wool in 1922 to 367,000,000 pounds in 1931, exclusive of some 60,000,000 pounds more or less of pulled wool.

Contracts are being placed on the next clip through winter loans at about 50 cents a head on 90 per cent of the flock, although winter loans apparently have not been placed so freely through the West this year as was true a year ago.

Sales in the domestic market last week have favored the finer wools mostly. Territory fine and fine medium wools of good French combing staple have been sold mostly around 52@53 cents, clean bases.

Half-Blood Wool Firm

Half-blood staple territory wool of the best type is firm at about 55 cents and possibly a cent more for something very superior in character and high in grade.

Three eighths combing wool is scarce and firm at 45@50 cents, clean basis for territory and 23@24 cents for Ohio-Michigan combing fleece.

Quarter-blood combing is quotable at about 21@21½ cents for Ohio-Michigan and sales have been made on this basis, while quarter combing territory is quotable at 38@43 cents, clean basis.

In scoured wools for the woolen mills, demand has favored still the finer wools, with scoured white clear A supers quotable at about 50 cents while double A supers have been sold at 60 cents. These two qualities have constituted the bulk of the business done latterly in this field.

Noils are fairly steady in the general range of 32 cents for choice white fine domestic down to 2 cents for good domestic quarter-blood.

INTERNATIONAL SHOE OUTPUT

ST. LOUIS, Mo., Jan. 13—International Shoe Company has been stepping up production during the last few weeks following the usual seasonal lull of the latter part of the year. Currently, the company daily has been manufacturing an average of 135,000 pairs of footwear. However, with the advent of the spring trade this probably will be increased to around 160,000 pairs by the end of this month.

AMALGAMATED LAUNDRIES

NEW YORK, Jan. 13—A protective committee has been formed to represent the holders of Amalgamated Laundries sinking fund 6½ per cent bonds. Mr. Wellington E. Bull is the chairman.

New York Bond Market

(Quotations to 1:50 p. m.)

	High	Low
Ab Straus 5½s '43	82	82
Alaska Gold Mines A	11	11
Alleghany Corp 5s '44	38½	36½
Alleghany Corp 5s '49	32¾	32
Alleghany Corp 5s '50	36	35
Allis Chalmers deb 5s '37	86	86
Amer Chain deb 6s '33	88½	83¾
Amer & Foreign Pow 5s 2030	42½	41¾
Amer I G Chem 5½s '49	67	67
Amer Inter 5½s '49	69¼	69
Amer Smelting 5s '47	95	95
Amer Sugar Refining 6s '37	102½	102½
Amer T&T 4s '36	98	97½
Amer T&T 4½s '39 cv	106	104½
Amer T&T col 5s '46	99½	99½
Amer T&T deb 5s '60	97½	96½
Amer T&T 5s '65	97¾	96¾
Amer T&T deb 5½s '43	102⅞	102¾
Amer Type Founders 6s '40	97½	97½
Amer WW & Elec deb 6s '75	80¼	80¼
Armour & Co 4½s '39	75	72½
Armour & Co of Del 5½s '43	67	64½
Armstrong Cork 5s '40	70	70
Atch T&SF gen 4s '95	86¾	86
Atch T&SF 4½s '48	92½	92
Atl Coast Line 1st con 4s '52	78¾	78¾
Atl Gulf & WI col 5s '59	43	42½
Atl Refining deb 5s '37	85½	85½
Balt & Ohio 4s PLEWV div '41	76	76
Balt & Ohio 4s Tol & C div '59	58¼	58¼
Balt & Ohio 4½s '33	83	80
Balt & Ohio 4½s cv '60	56	54¼
Balt & Ohio rfg 5s '95	69½	69½
Balt & Ohio 5s ct Swn div '50	76¾	76¼
Balt & Ohio 1st 5s ct '48	91	91
Balt & Ohio 5s series D 2000	68	67
Balt & Ohio rfg 6s '95	78	76½
Bell Tel of Pa rfg 5s '48 B	100½	100¼
Bell Tel of Pa 5s '60 C	100¾	100¼
Beth Steel pur mon 5s '36	95¾	95½
Beth Steel rfg 5s '42	94	94
Bing & Bing 6½s '50	25	25
Boston & Maine 5s '55	73½	73½
Boston & Maine 5s '67	73	73
Bklyn Ed gen 5s A '49	101¼	101¼
Bklyn-Man Tr sf 6s '68	86	86
Bklyn Un El 1st 5s '50	102½	102½
Bush Term con 5s '55	71	71
Calif Gas & Elec 5s '37	100	99½
Calif Petroleum deb 5½s '38	68	68
Can Nat Ry 4½s '56	74⅞	74⅜
Can Nat Ry 4¾s '55	77	77
Can Nat Ry 5s '70	82	82
Can Nat Ry 5s July '69	81⅞	81½
Can North 4½s '35	84½	84½
Can North deb 6½s '46	91⅜	91⅜
Can North deb 7s '40	93	92¾
Can Pacific deb 4s	61⅜	61½
Can Pacific 4½s '46	70½	70½
Can Pacific 4½s '60	70¼	70¼
Cen of Ga con 5s '45	50	50
Cen of Ga 5s C '59	34⅞	32
Cen of Ga rfg 5½s '59	39⅞	39½
Cen Ill El & Gas 1st 5s '51	73	72
Cen New England 4s '61	62½	62½
Cen Pacific 1st 4s '49	81⅛	80⅞
Cen RR & Banking Co of Ga	45	45
Cen RR NJ gen 5s '87	96	96
Certainteed 5½s '48	35⅞	35⅞
Ches Corp 5s '47	75	73½
Ches & O gen 4½s '92	89	87
Ches & O con 5s '39	100	99½
Ches & O 4½s B	81	81
Ches & O Big Sandy 4s '44	86¼	86¼
Chicago & Alton rfg 3s '49	47⅛	47⅛
Chicago B & Q rfg 5s '71	54	53½
Chicago Gt West 4s '59	55¼	54
Chicago Ind & L gen 6s '66	35	35
Chicago M&StP 4½s rcts E '89	67	67
Chicago M StP&Pac adj 2000	10¾	9¾
Chicago M StP&Pac 5s '75	40¾	38¾
Chicago & Nw 4½s 2037	44½	42
Chicago & Nw 4¾s cv '49	35⅛	32⅞
Chicago & Nw 4½s C	44	43
Chicago & Nw deb 5s '33	60	60
Chicago & Nw rfg 5s 2037	50	50
Chicago & Nw 6½s '36	85	85
Chicago RI&P rfg 4s '34	70	60
Chicago RI&P 4½s '52 A	61	59
Chicago RI&P 4½s cv '60	46	43⅛
Childs Co 5s '43	42	42
Chile Copper 5s '47	55	54
Cin Gas & Elec 4s '68 A	85½	85½
Cin Un Terminal 5s A rct	97⅛	96½
Clev CC&StL gen 4s '93	74	74
Clev CC&StL rfg 5s D '63	75	75
Clev CC&StL 4½s E '77	69⅜	69⅜
Clev Un Term 5s '73	92	92
Colo Industrial 5s '34	64	64
Colo & So 4½s '80 A	69	69
Columbia Gas & E Co 5s deb '61	80	78¾
Columbia Gas & E 5s '52 Apr.	80½	80½
Columbia Gas & E 5s '52 May	79	79
Com Credit Co 5½s '35	85	85
Com Inv Trust 5½s '49	83¼	82½
Comp Tab Rec 6s '41	106	106
Con Coal (Md) rfg 5s '50	20½	20½
Con Gas 4½s '51	94	93½
Con Gas Co deb 5½s '45	104	103
Consum Pow unl 5s '52	99½	98¼
Crown Wil Paper 6s '51	69½	69½
Cuba Nor Ry 5½s '42	25	25
Cumberland T&T 5s '37	100	100
Del & Hudson rfg 4s '43	80¾	80¾
Del & Hudson 5½s '37	90½	90
Den & Rio G con 4s '36	68	67½
Den & Rio G 4½s '36	68	68
Den & Rio G Wn 5s '55	35	32¾
Den & Rio G Wn rfg 5s '78	43½	42½
Detroit Ed 4½s D '61	93	92
Detroit Ed 5s '49	99¼	98¾
Detroit Ed 5s '55	99½	99½
Detroit Riv Tun 4½s '61	89	89
Dodge Bros sf 6s '40	80½	80
Duquesne P & L 4½s '67	96	95⅞
Erie RR 1st con 4s '96	71⅛	71
Erie RR ref 5s '67	47½	45
Erie RR gen lien	52¼	51
Erie RR gen 5s '75	47½	43⅞
Fla East Coast 5s '74	7	6½
Fla East Coast 5s cv		6½
Gen Mot Acc Corp 6s '37	100	99½
Gen Pub Svc 5½s '39	77½	77½
Gen Theater Equip 6s '40	6	6
Goodrich 6s '45	43¾	42½
Goodyear Tire 5s '57	75	74
Grand Tk Ry Can 6s '36	90¼	90
Grand Tk Ry Can 7s '40	93	92⅞
Great Northern 4¼s '61	85	85
Great Northern gen 5½s B '52	82¼	82¼
Great Northern 7s '36 A	97	96
Housatonic 5s '37	79	79
Houston Oil 5½s '40	63	60
Hudson Coal 5s '62	42	42
Hudson G Man adj in 5s '57	59	58
Hudson & Man rfg 5s '57	84⅞	84⅞
Humble Oil 5s '37	99⅞	99
Humble Oil 5½s '43	100	100
Ill Bel Tel rfg 5s '56	99⅞	99½
Ill Central 4¾s '66	45½	45
Ill Central 6½s '36	78	78
Ill Central CStL&NO 5s A '63	50	49⅞
Ill Steel deb 4½s '40	96¼	96
Inland Steel 4½s B '81	77½	77½
Inter Hydro El 6s '44	51	51
Inter Match 5s cv rcts '41	60	57¾
Inter Match Corp 5s '47	59	55
Inter Rap Tran rfg 5s '66	49	48½
Inter Rap Tran 5s sta '66	49	48
Inter Rap Trans 7s '32	69½	69
Int & G Nor 5s C '56	43¼	43¼
Int & G Nor adj 6s '52	24	21½
Int Mer Mar col 6s '41	50¾	50¾
Int Paper 6s '55	31	30¾
Int Tel & Tel 4½s '52	48	47¾
Int Tel & Tel 4½s cv '39	57⅛	55½
Int Tel & Tel 5s '55	52½	51
Iowa Central 1st 5s '38	4⅞	4⅞
Kendall Co 5½s ww '48	50½	50½
Kan City P & L 4½s '61	94¾	94
Kan City P & L 4½s B	93½	93½
Kan City Term 1st 4s '60	84½	84¼
Kan Gas & Ele 4s '80	83½	83½
Kings Co Lt 5s '54	93	93
Laclede Gas rfg 5s '34	94	94
Laclede Gas 5½s '53 C	76	76
Lake Shore & MS 3½s '97	73	73
L'Autaro 6s '54	13½	12⅝
Lehigh Val Coal 5s '64	43	43
Lehigh Val Harbor 5s '54	87½	87½
Loew's Inc 6s '41	81	81
Louis Arganses 5s '69	41½	40½
Louis Gas & Elec rfg 5s '52	97¾	97¾
L&N uni 4s '40	84½	83¾
L&N rfg 5s 2003 B	71½	71¾
Manhat Ry con 4s '90	33½	33
Market St Ry gold 7s '40	84	84
Metro Water 5½s '50	42	42
Mil El Ry & Lt 1st 5½s '61	94	94
Mil El Ry & Lt 5s '71	97	97
Min StL & SSM 5s gtd	49	45½
Mo K & T 1st 4s '90	78	78
Mo W & T pl 4s B '62	57	57
Mo K & T adj 5s A '67	51¾	50
Mo Pacific gen 4s '75	39¾	37
Mo Pacific rfg 5s A '65	61	61
Mo Pacific 5s F '77	58½	55½
Mo Pacific 5s G '78	58½	55
Mo Pacific 5s H '80	58½	55¼
Mo Pacific 5s I '81	58⅞	55¼
Mo Pacific 5½s '49	40¼	38
Mobile & Ohio 4½s '77	12	12
Mobile & O mont 5s '47	18	18
Montana Power rfg 5s '43	94½	94⅜
Morris & Co 1st 4½s '39	75	72½
Morris & Essex 3½s 2000	73	73
Namm Sons 6s '43	80	80
Nat Dairy Prod 5¼s '48	89½	88½
Nat Steel 5s	74	72½
New Eng T&T 4½s B '61	97⅞	97⅝
New Eng T&T 5s '52	100	99⅞
N O Pub Ser 5s A '52	74	73½
N O T & M 5s B '54	38	38
N O T & M 5½s '54	37⅝	37
NYC&HR gen 3½s '97	73	73
NYC&HR con 4s A 598	71⅝	71½
NYC&HR deb 4s '34	91	90
NYC&HR 4½s N	70	69½
NYC&HR rf & im 5s 2013	78	77½
NYC&HR cv 6s '35	90½	89
NY Chi & StL 1st 4s '37	86½	86
NY Chi & StL 4½s '78	32	27½
NY Chi & StL 5½s '74	36	33½
NY Chi & StL 6s A '32	42½	38
NY Edison 5s '44	101	101
NY Edison rfg 6½s '41	109	109
NY GELH&P pur m 4s '49	82	82
NY GELH&P 5s '48	102½	102¾
NY NH&H nc deb 4s '55	62	62
NY NH&H deb 4s '57	53¼	53¼
NY NH&H 4½s '67	75¾	75⅞
NY NH&H cv 6s '48	94	93½
NY Ont & W rfg 4s '92	46½	46¼
NY Railway inc 6s '65	2	2
NY Steam Corp 5s '51	92	92
NY Tel gen 4½s '39	98	97½
NY Trap Rock 6s '46	67½	67½
NY W'chester & B 4½s '46	61	61
Niag Lock & O P 5s '55	96	96
Niag Share 5½s '50	67	64½
Norf & W con 4s '96	88½	88½
North Am Co 5s '61	83½	81½
Nor Am Ed 5s C '69	81	81
Nor Am Ed 5s A '57	81	81
Nor Am Ed 5½s '63	90	90
Nor Ohio Tr & Lt 5s A '47	95	95
Nor Pac 3s D	73½	73½
Nor Pacific 6s B 2047	88½	87½
Nor States Pow 5s A '41	98	98
Nor States Pow 6s B '41	102	102
Ore Short Line gtd 5s '46	98	98
Pac Gas & Elec 5s '42	98¾	98½
Paramount Public 5½s '50	47	46½
Park-Lex Leasehold 6½s '53	16	16
Paramount Fam Las 6s '47	52⅞	51½
Penn O & D RR 4½s A '77	78½	78½
Penn Pow & Lt 4½s '81	85⅜	85½
Penn Railroad 4½s D '70	73½	73½
Penn Railroad con 4½s '60	93½	93½
Penn Railroad gen 4½s '65	85½	85½
Penn Railroad 4½s D '81	78	77½
Penn Railroad gold 6½s '36	100¼	100¼
Peoria & East 1st 4s '40	40	40
Pere Marquette 4½s '80	50	50
Phillips Pet 5½s '39	49¾	49¾
Philadelphia Co 5s '67	84½	84½
Philadelphia Elec Cons '71	84¾	84½
Philadelphia Elec Co 4½s '67	95½	95½
Phil & Read C&I 6s '49	44	41½
PPitts CC&StL 4½s A '40	96	96
Portland Gen Elec 4½s '60	61	60
Postal Tel & Cable 5s '53	35½	35
Pub Svc E&G 4s	84½	84
Pub Svc E&G 4½s '67	95½	95½
Pure Oil 5½s '37	71½	71½
Remington Rand 5½s '47 ww	42¾	42¾
Republic I&S rfg 5½s '53	42½	42½
Revere Cop & Br 6s '48	50	50
Rio G & W 1st 4s '39	72	72
Rock I Ar&Lou 4½s '34	61	60½
St Louis HM&S 4s R&G div '33	79½	78
St Louis & SF 4s A '50	32½	30½
St Louis & S F 4½s '78	23⅞	21
St Louis & SF 5s B '50	35½	34½
St Louis SW con 4s '32	55	54
San Ant Pub Ser 6s '52	90	90
Seabd All Fla Ry 6s A '35	2½	2½
Seabd All Fla Ry do ct	2¼	2¼
Shell Pipe 5s' 52	73⅞	73⅞
Shell Union 5s '47	63½	63
Shell Union 5s ct ww '49	64½	64½
Shubert Theater 6s '42	3⅛	3⅛
Sierra & San F Pow 5s '49	88	88
Sinclair Cn O col 6½s '38	74½	73½
Sinclair Cn O col 7s '37	81	79½
Sinclair Cru O 5½s '38	95½	95¼
Sinclair Pipe L sf 5s '42	91½	91¼
Skelly Oil Co 5½s '39	44¾	44¾
Solvay Amer Inv 5s' 42	89	88
Southern Colo Pow 6s '47	88	88
Southern Pacific 4½s '68	71	70½
Southern Pacific 4½s '69 ww	71⅛	69
Southern Pacific 4½s '81	71	69¾
Southern Pacific SF Ter 4s '50	78	78
Southern Pacific Ore A 4½s'77	81	81
Southern Ry gen 4s '56	49	47½
Southern Ry con 5s '94	85½	85½
Southern Ry gen 6s '56	62	60
Southern Ry gen 6½s '56	65	65
Southwest Bell Tel rfg 5s '54	100	99½
Stand Oil NJ 5s '46	101	100⅞
Stand Oil NY 4½s '51	90¼	90¼
Stevens Hotel 6s '45	26½	25
Tenn Elec Power 6s '47	95¾	95¾
Texas Corp 5s '44	78½	77¼
Tex & Pac 5s B '77	65	65
Third Ave adj 5s '60	35½	35
Trumbell Steel 6s '40	52	52
Union El L & P 5½s '54	100¼	100¼
Union Oil Cal 6s '42	97	97
Union Pacific 1st 4s '47	91½	91½
Union Pacific rfg 4s 2008	77¼	77¼
US Rubber Co 5s '47	54	52
Utah Pow & Lt 5s '44	91	90¼
Util Pow & Lt 5s '59 ww	48½	44
Util Pow & Lt 5½s '47	47	46
Virginia Ry 5s '62	87	87
Warner Sugar rfg 7s '49	98½	98½
Warner Bros Pict 6s '39	38	35
Warren Bros 6s '41	43½	43½
West Pa Pow 5s E '63	100	100
West Shore 4s 2361	73	72½
West Shore 4s 2361 reg	70	70
Western Electric 5s '44	97	96½
Western Maryland 4s '52	59½	58½
Western Pacific 5s A '46	44	42½
Western Union 5s '51	70	70
Western Union 6½s '36	91¾	91¾
Western Union 5s '60	71	70
Wheeling Steel 4½s B '53	58¼	58¼
Wheeling Steel 5½s '48	72¼	72¼
Willys-Overland 1st 6½s '33	89	89
Wilson & Co 1st 6s '41	80	80
Wis Cen gen 1st 4s '49	31	31
Youngstown Sheet 5s A '78	70	68½

LIBERTY BONDS

	High	Low	Last Jan13	Last Jan12
3½s '47	96.	94.28	95.20	94.30
1st 4¼s '47	99.2	98.10	99.2	98.
4th 4¼s '38	99.16	98.11	98.11	98.10
US 3s '55	86.14	83.18	86.	83.
US 3⅛s '49	86.30	85.16	86.30	83.28
US3⅜s '43Mar	90.8	88.4	90.	90.
US3⅜s '43 June	90.10	88.8	89.28	89.28
US 3⅜s '47	90.4	88.16	90.4	88.
US 3⅝s '56	92.	91.	92.	90.16
US 4s '54	96.8	95.16	96.8	94.13
US 4¼s '52	101.	99.30	101.	99.12

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	32	31
Adriatic Elec 7s '52	74	74
Antioquia 7s A '45	*14¾	14¾
Antwerp 5s '58	73⅛	72½
Argentine Gov 6s June '59	50	50
Argentine Gov 6s Oct '59	50	49⅞
Argentine Gov 6s May '60	50	50
Argentine Gov 6s Oct '60	50½	49¾
Argentine Gov 6s Feb '61	50	50
Argentine Gov 6s May '61	50	50
Argentine Gov 6s '57 A	50	50
Argentine Gov 6s '58 B	50	50½
Australia 4½s '56	47¼	47
Australia 5s '55	53½	53½
Australia 5s '57	43	43
Austria (Gov) '57	52½	52¼
Austria (Gov) 7s '43	90¼	90
Austria Hydro 6½s	38	38
Batavia Pet 4½s '42	78	78
Bavaria (State) 6½s '45	33	32⅞
Belgium (King) 6s '55	85⅜	85
Belgium (King) 6½s '49	90	89½
Belgium (King) 7s '55	96½	96
Berlin (City) 6s '58	37	37
Berlin (City) 6½s '50	31⅞	31
Berlin Elec 6½s '51	41	40
Berlin Elec 6½s '59	38	37
Bogata (City) 8s '45	20½	20½
Bolivia (Rep) 8s '47	9	9
Bordeaux (City) 6s '34	98¾	98¾
Brazil (Cen El Ry) 7s '52	13½	13½
Brazil 6½s '26-'57	19½	19
Brazil 6½s '27-'57	19	18½
Brazil (US) 8s '41	21½	20½
Bremen 7s '35	37	38⅛
Brisbane 6s '50	42	42
Budapest (City) 6s '62	24¾	23¼
Buenos Aires 6s '61 (Jrov)	31½	29¾
Buenos Aires 6½s '55	49⅜	49¼
Bulgaria 7s '67	33	33
Bulgaria 7½s '68	41	41
Caldas (Rep) 7½s '46	20	19⅞
Canada (Dom) 4½s '36	87⅞	87⅞
Canada (Dom) 4s '60	74½	74
Canada (Dom) 5s '52	90¾	89⅞
Chile (Bank) 6½s '57	14½	14½
Chile (Bank) 6¾s '61	30½	30½
Chile (Bank) 6s '62	14	13¾
Chile (Rep) 6s '60	13½	13¼
Chile (Rep) 6s '61	13⅛	13⅛
Chile (Rep) 6s '61 Sept	14½	14½
Chile (Rep) 6s '63	14	13¾
Colombia Agr Bk 6s '48	24½	24½
Colombia Mtg Bk 6½s '47	24	24
Colombia Mtg Bk s7 '47	25¾	24¼
Colombia (Rep) 6s '61 Jan	30	28
Colombia (Rep) 6s '61 Oct	30	28
Copenhagen (City) 4½s '53	60	60
Cordoba (City) 7s '57	30	27½
Costa Rica (Rep) 7s '51	41⅞	41¾
Cuba (Rep) 5½s '45	38	38
Czechoslovakia (Rep) 8s '51	97	96½
Denmark (King) 4½s '62	63	63
Denmark (King) 5½s '55	70⅛	70⅛
Deutsche Bk 6s ctfs '32	70	70
Duke Price Power 6s '66	76	75
Dutch EI 6s '47	84	84
Estonia Bank 7s '67	39¾	38
Finland (Rep) 7s '50	52¾	52½
Finnish B 6½s '54	45	45
Framerican Dev 7½s '42	91	91
Frankfort 6½s '53	28¼	28½
French (Rep) 7s '49	111½	111½
French (Rep) 7½s '41	112½	112
Gelsenkirchen Min 6s '34	40	40
German 7s '49	62	60
Germ Cen Ag Bk 6s '38	39	37
Germ Cen Ag Bk 6s July '60	38	37
Germ Cen Ag Bk 6s Oct '60	38	37
Germ Cen Ag Bk 7s '50	45	44¾
Germ Con Agr 6½s '58 rcts	26½	23¼
Germ El Pow '53	35	35
Germ El Pow 6½s '50	34	34
Germ Gen Elec 6s '48	36	36
Germ Gov Int 5½s '65	38¾	36¾
Good Hope L&SW 7s '45	37⅝	33¼
Graz 8s '54	45	45
Greek 6s '68	48	48
Hamburg 6s '46	33	32½
Hansa 6s '39 ww	33	33
Hungary Ld Mtg 7½s B '61	33	33
Ilseder Steel 6s '48	27½	27¼
Italian Credit Con 7s B '47	73	72½
Italian Pub Util 7s '52	78	73
Italy (King) 7s '51	89	88¾
Jap (Con Pwr) 6½s '50	61	61
Jap (Con Pwr) 7s '44	61	61
Jap (Im Gov) 5½s '65	71¾	71¾
Jap (Im Gov) 6½s '54	81	80½
Jugoslavia Bk 7s '57	41	38½
Kreuger & Toll 5s '59	37½	36½
Lyons (City) 6s '34	98¾	98¾
Marseilles (City) 6s '34	98¾	98¾
Montecatin 7s '37 ww	79¾	79¾
Netherlands (King) 6s '72	102	102
New South Wales 5s '57	48½	47⅜
New South Wales 5s '58	47	47
Nord Rys 6½s '50	97½	97½
North German Lloyd 6s '47	32½	31½
Norway (King) 6s '44	77½	77½
Norway (King) 6s '52	78½	78½
Norwegian El 6½s '57	54½	54½
Oriental Dev 5½s '58	59½	59½
Oslo (City) 6s '55	60	60
Panama (Rep) 5½s '53	91	91½
Paris-Lyons-Med 6s '58	94⅞	93½
Paris-Lyons-Med int ctf 7s '58	94½	94½
Paris-Orleans 5½s '68	93½	93½
Paris-Orleans 7s '58	97	97
Pernambuco (State) 7s '47	9¾	9¼
Peru (Gov) 6s '60	7⅛	7
Peru (Gov) 7s '59	14¾	14¼
Poland (Gov) 7s '47	65	63
Poland (Gov) 8s '50	84	81½
Prussia 6½s '51	31½	29⅜
Prussia 6s '52	[illegible]	[illegible]
Quensland (State) 6s '47	54½	54½
Queensland (State) 7s '41	68¾	68¾
Rhine Westphalia 6s '52	40	40
Rhine Westphalia 6s '53 ww	38¾	38½
Rhine Westphalia 6s '55 ww	38	38
Rio de Janeiro (City) 6½s '51	13	11
Rio G do Sul (State) 6s '68	9¼	8½
Royal Dutch 4s '45 ww	73	73
San Paulo (City) 8s '52	21	21
Sao Paulo (State) 6s '68	13½	13¼
Sao Paulo (State) 7s '56	17	17
Sao Paulo (State) 7s '40	51¾	50
Sao Paulo (State) 8s '50	23¼	23¼
Saxon Pub Wks 6½s '51	38¾	34¾
Saxon Pub Wks 7s '45	38¾	28⅞
Serbs Cro & Slov 7s '62	46¼	44
Serbs Cro & Slov 8s '62	50	48
Siemens 6½s '51	53	52½
Silesia (Prov) 7s '58	25	25½
Soissons (City) 6s '36	89¾	89⅛
Sydney 5½s '55	48	48
Sweden (King) 5½s '54	102¾	102¾
Swiss Government 5½s '46	102¾	102¾
Toho Elec Pow 6s '43	95½	95½
Tokyo (City) 5s '52	40	40
Tokyo Elec Lt 6s '53	53¾	53¾
Tolima (Dept) 7s '47	15	15
U K Gt Br & I 5½s '37	91½	91½
Uni Stl W 6½s A '47	29	28
Uni Stl W 6½s A '51	28	28½
Uni Stl W 6½s C '51	28½	28½
Uruguay (Rep) 6s '64	25	25
Uruguay (Rep) 6s '46	33½	33½
Uruguay (Rep) 6s '60	28½	25
Vienna 6s '52	37	37⅞
Warsaw 7s '58	37	34½
Westphalia El 6s '53	24¼	22½
Yokohama (City) 6s '61	[illegible]	[illegible]

Improvement In Automotive Field

ENCOURAGING developments in the automotive field show a tendency to grow more numerous. Dispatches from Cleveland state that full-time operating schedules for several automobile parts manufacturers were made possible by receipt of large orders from Detroit motorcar makers.

Firms benefited were Geometric Stamping Company, Midland Steel Products, Chase Brass & Copper Company and Cleveland Hardware Company. A $2,000,000 order from the Auburn Automobile Company has compelled Columbia Axle Company to take on a night shift.

National Acme Company is making shock absorbers for 8000 Ford cars, and Thompson Products Company has Ford orders for tie rods and chassis parts. The Lincoln Motor Company has increased its pay roll to 3600, largest since 1928. November tire shipments are up 1.3 per cent over October, and 1.9 per cent above November, 1930.

Oil Companies' Merger Plans Are Approved

NEW YORK, Jan. 13 (AP)—Directors of the Sinclair Consolidated Oil Corporation, Prairie Oil & Gas Company, and Prairie Pipe Line Company today announced they had approved a plan for merging the properties.

The new company is to be called Consolidated Oil Corporation holders of the Sinclair and Prairie Oil stocks will receive new stock on a share for share basis. Fourteen shares of the corporation's issue will be given for 10 of Prairie Pipe.

Negotiations for the merger have been in progress for more than a year. It was indicated recently that an agreement was near.

The merger procedure, it was announced, will involve changing the name of Sinclair Consolidated Oil Corporation to Consolidated Oil Corporation. The Sinclair charter will be amended to change the number of directors and to give common stockholders the prior right to subscribe to additional shares whenever such are offered. After this has been done the two Prairie companies will transfer their properties to Consolidated, which will have 14,218,835 shares of no par common stock.

It is expected H. F. Sinclair will be chairman of the executive committee, with W. S. Fitzpatrick vice-chairman. Other probable officers are E. W. Sinclair, as chairman of the finance committee, and H. R. Gallagher, now vice-president of Shell Union Oil, president.

A special meeting of the Sinclair stockholders will be held March 1. Shareholders of the Prairie companies will meet about the same date to ratify the plan.

The announcement said it was contemplated the enterprise would begin operations with a capitalization based upon property values conforming to present economic conditions.

DIVIDENDS

Procter & Gamble Company declared the regular quarterly dividend of 60 cents on the common, payable Feb. 15 to stock of record Jan. 25.

Hibernian Savings Bank, Boston, declared the regular semiannual dividend on deposits of 2¼ per cent, payable Jan. 15.

National Licorice Company declared a dividend of $2 on the common, payable Jan. 23 to stock of record Jan. 12.

Continental Can Company declared the regular quarterly dividend of 62½ cents on the common, payable Feb. 15 to stock of record Feb. 1.

General Tire & Rubber Company declared their quarterly dividend of 25 cents on the common, placing the stock on a $1 annual basis, compared with $3 previously. Dividend is payable Feb. 1 to stock of record Jan. 20.

F. W. Woolworth Company declared the regular quarterly dividend of 60 cents on the common, payable March 1 to stock of record Feb. 10.

Dominion Bridge, Ltd., declared two quarterly dividends of 62½ cents each on the common, placing it on a $2.50 annual basis. In the two preceding quarters payments of 75 cents each were made, prior to which the stock was on a $3.00 annual basis. Dividends are payable Feb. 15 and May 16 to stock of record Jan. 3 and April 30.

New York & Honduras Rosario Mining Company declared an extra dividend of 12½ cents and regular quarterly dividend of 25 cents, both payable Jan. 30 to stock of record Jan. 19.

American Sugar Refining Company declared a dividend of $1 on the common, payable April 2 to stock of record March 5. Previously $1.25 quarterly was paid.

COMMODITY PRICES

NEW YORK, Jan. 13—Following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	Jan 13	Wk Ago	Wk Ago
Wheat, 2 red	$ .73½	$ .73½	$ .94⅞
Corn, 2 yellow	.51	.52½	.87
Oats, 2 white	.37⅝	.38	.44½
Flour	4.50	4.40	4.65
Beef, flour	18.00	18.00	19.00
Pork	17.75	17.75	28.50
Lard	.0580	.0580	.0965
Cotton, Mid Up	.0660	.0650	.1015
Zinc	.0380	.0310	.0410
Iron	15.64	15.51	17.76
Steel, bil Pitt	28.00	29.00	30.00
Copper	.07½	.07⅝	.10½
Tin	.2300	.2080	.2615
Rubber	.04⅝	.04⅝	.0850
Sugar	.0415	.0420	.0465
Lead	.0375	.0375	.0500
Print cloth	.03¼	.02⅝	.0412½

OMIT RAILROAD DIVIDEND

NASHVILLE, Tenn., Jan. 13—Nashville, Chattanooga & St. Louis Railroad has taken no action on the semiannual dividend of $1.50 due at this time. At the previous meeting in July the dividend was reduced to a $3 annual basis from the $5 previously paid.

ITALY ASSISTS INDUSTRIES IN GETTING CREDIT

Big Semi-Public Utility to Take Over Frozen Assets of Largest Bank

An interesting development has taken place in Italian finance whereby frozen industrial assets and credits amounting in value to the huge sum of 3,500,000,000 lire, held by the country's largest private bank, has been taken over by an institution sponsored by the Government. This operation, financed by the sale of bonds and debentures, will assure industry needed medium-term credits and relieve commercial banks of undue strain. The article is part of the Financial Capitals feature which THE CHRISTIAN SCIENCE MONITOR *is printing each week.*

By PAUL CREMONA
Special from Monitor Bureau

ROME—Two events of outstanding importance in the financial reorganization of Italy occurred during the last two months of 1931.

On Nov. 3 the board of directors of the Banca Commerciale Italiana, the largest and most influential Italian private bank, sanctioned the disposal of the whole of the bank's industrial holdings to a financial group, thus effecting a complete separation of its banking business from its industrial interests.

Six days later, the Fascist Cabinet set up the Istituto Mobiliare Italiano, a new semi-public utility corporation, whose immediate object is to grant medium-term credits to Italian industry, thus making it unnecessary for commercial banks to tie up their assets in industrial undertakings.

The two financial operations are closely connected with one another. In fact, the Istituto Mobiliare Italiano, destined as it is to have a far-reaching influence on the future development of Italian industry, has to accomplish first another task—namely, that of financing the absorption of the Banca Commerciale's frozen credits and assets.

Huge Frozen Assets

The abnormal conditions and needs of the war and post-war years had placed upon banking institutions, almost against their will, the burden of financing industry during a period when, owing to the state of the money market, it was necessary for the banks to accept shares in exchange for the credits granted.

This responsibility fell most heavily upon the Banca Commerciale, and in this way an uncomfortably large percentage of its resources had become frozen in industrial holdings. The problem was how and when they could conveniently be thawed.

The amount of industrial securities held by the Banca Commerciale has not been officially revealed, but is estimated by the market at around the huge sum of 3,500,000,000 lire, mainly consisting of holdings in iron and steel, chemical, naval and shipping companies.

The transfer of these vast holdings will be carried out on these lines. The whole of the massive industrial holdings of the Banca Commerciale will be taken over by an independent holding company, the Società Finanziaria Industriale Italiana, whose capital of 300,000,000 lire has been subscribed by a group of Italian undertakings, and the financing of which will be assured for a long period by independent means.

At the same time, the Consorzio Mobiliare Finanziario (a syndicate created in 1920 to acquire shares of the Banca Commerciale and to prevent industrial and commercial groups from obtaining control over the said bank) takes over the shares of the bank still held by a supporting syndicate, and thus comes in possession of practically all the shares of the Banca Commerciale—1,100,000 out of a total of 1,400,000.

The Consorzio Mobiliare Finanziario will also increase its capital from 210,000,000 to 600,000,000 lire, the new capital being provided from independent sources, and the abovementioned syndicate will be dissolved. The Istituto Mobiliare Italiano has power to grant loans, for a period not exceeding 10 years, on the security of their stocks, shares and debentures, either to the Società Finanziaria Industriale Italiana, or directly to the industries which had hitherto been financed by the Banca Commerciale.

Solving the Problem

The funds necessary for such loans will be provided to the Istituto Mobiliare Italiano by its initial statutory capital of 500,000,000 lire, already fully subscribed, by the issue of various types of bonds for a total value not exceeding 10 times its share capital, that is, 5,000,000,000 lire, as well as by debentures representing certain groups of its share holdings.

Naturally, the particulars of this financial operation have not been disclosed, but may be guessed from a close study of the problems involved in this transaction. In fact, the Banca Commerciale has been assured that the cession of its industrial holdings will take place without any loss to the bank itself.

Of course, the Società Finanziaria Italiana is unable by its own means (its capital being only of 300,000,000 lire) to pay for the whole industrial holdings purchased, which, as already stated, amount to about 3,500,000,000 lire. On the other hand, it is now quite evident that there will be this time no direct intervention of the Bank of Italy to relieve the Banca Commerciale of its frozen assets. Such a step, if taken, would necessarily be followed by a large increase in the note circulation, which would, in turn, impair the stability of the lira.

Since the war the state has intervened twice, through the Institute of Liquidations, a creation of the Bank of Italy, to give direct support to major Italian banks in difficulties.

On both occasions the assistance was given by the opening of credits by the Bank of Italy against industrial securities, which had lost most of their value. The natural consequence of this action was an increase in the banknote circulation of about 5,000,000,000 lire.

Almost all these banknotes have since been withdrawn, and the Government certainly has no intention of increasing again the note circulation and readopting an inflationist policy.

The FIRST NATIONAL BANK of BOSTON
1784 ★ 1932
Capital—Surplus—Undivided Profits over $75,000,000
★
New England's Oldest and Largest Financial Institution

New York Curb Market

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
†10 Al A Gt Sou pf	35	35	35
†20 Ala Pow 6 pf	83	82	83
†275 Alum Co Am	55	54½	55
1 Am Arch	9½	9½	9½
1 Am C Pw A	⅝	⅝	⅝
2 Am C Pow B	½	½	½
3 Am & Fgn P war	4½	4⅜	4½
21 Am Founders	1⅜	1	1
4 Am Gas & El	37⅞	37	37⅞
1 Am Invest B	3¾	3¾	3¾
17 Am Sup Power	4½	4½	4⅝
14 Appalach Gas	5-16	¼	¼
7 Ark Nat Gas pf	5	5	5
2 Atl Fr & Sug	1-16	1-16	1-16
90 Atlas til	6⅜	5⅞	6⅛
15 Atlas Util war	1¾	1⅝	1¾
B			
5 Brazl Tr &Lt	10½	10¼	10½
1 Bril B	⅜	⅜	⅜
2 Buf N & E P pf	21¾	21⅝	21⅝
†25 Bunk Hill & S	24	24	24
C			
4 Cab & Wire B	½	½	½
1 Can Marc Wirel	1⅛	1⅛	1⅛
1 Cen Pub S A	2	2	2
6 Cent St El	2⅛	2⅛	2⅛
14 Cities Service	6⅜	6⅛	6⅛
2 Cit Serv pf	49⅞	49½	49⅞
1 Cleve El Ill	27	27	27
2 Colum O&G vtc	1½	1½	1½
•†25 Comwith Edis	118	118	118
5 Comwith Edis rts	1⅜	1⅜	1⅜
2 Comwith & So war	⅝	⅝	⅝
1 Coon (WB)	4⅞	4⅞	4⅞
1 Copeland Prod	11¼	11¼	11¼
10 Cord Corp	7⅞	7½	7⅞
2 Cosden Oil	⅞	⅞	⅞
1 Curtiss Wr war	1-32	1-32	1-32
2 Cusi Mex	⅜	⅜	⅜
D			
4 Deere & Co	9½	9¼	9¼
3 De Forest	1¼	1⅛	1¼
2 Durant Mot	⅞	¾	¾
E			
1 East Sta Pow B	2⅞	2⅞	2⅞
102 El Bond & Sh	12¼	11¾	12
2 El Pow As A	7½	7¾	7¾
4 El P&L opt war	5½	5⅛	5⅛
1 Europ El A	2⅝	2⅝	2⅝
F			
1 Fischman A	¼	¼	¼
2 Ford M Can A	11¼	11¼	11¼
9 Ford Mot Ltd	5⅝	5¾	5¾
7 Founds Foreign A	3	2½	3
1 Fox Theater A	1	1	1
G			
5 Gen Aviation Corp	3¼	3¼	3¼
6 Gen Th Eq cv pf	1	1	1
2 Globe Underwr	4¾	4¾	4¾
4 Golden Center Min	¼	¼	¼
18 Goldman Sachs	3⅛	2¾	3
†300 Grief & B pf X	95¼	95	95
2 Gulf Oil Pa	30⅞	30⅞	30⅞
H			
2 Hackmeister L	13½	13⅜	13½
*2 Holling Gold	4⅝	4⅝	4⅝
1 Hydro El Sec	7¼	7¼	7¼
I			
1 Ind Pipe Line	6½	6½	6½
5 Int Cig Mach	27	25	25
2 Internat Pet	9¼	9¼	9¼
18 Inter Util B	2	1⅞	2
L			
3 Lake Shore Mines	24½	24	24
1 Lion Oil	2½	2½	2½
5 Lone Star Gas	8½	8½	8½
†10 Long Is L pf	95	95	95
4 Louis L & E	⅞	¾	⅞
M			
1 Mead John	47¾	47¾	47¾
1 Metro Ch St	⅛	⅛	⅛
16 Mid West Util	6¼	6	6¼
1 Mo Kans P L	2	2	2
5 Mohawk Min	15½	14	15½
3 Mount Prod	2½	2½	2½
N			
2 Nat Fuel G	12¾	12¾	12¾
2 Newmont Min	13	13	13
1 N Y Transit	8¼	8¼	8¼
16 Niag Hud Pow	6⅝	6⅝	6⅝
2 Niag Hud A war	⅝	⅝	⅝
7 Niag Shares Md	3	2⅞	2⅞
2 Nipissing Mines	1	15-16	15-16
O			
4 Ohio Cop	⅛	⅛	⅛
P			
2 Pac West Oil	6	6	6
1 Pan-Am Airways	14½	14½	14½
5 Pennroad	3	2⅞	3
1 Pilot Radio A	3	3	3
12 Pioneer Gold M Ltd	3⅛	3⅛	3⅛
4 Prod Roy	½	⅜	½
3 Pub Ser of No Ill rts	2	1⅞	1⅞
R			
4 Rep Gas	⅛	⅛	⅛
1 Reynolds Inv	⅛	⅛	⅛
S			
2 Salt-Cr Prod	3⅜	3⅜	3⅜
1 Sentry S Con	⅛	⅛	⅛
†50 Smith A O	43¾	43¾	43¾
1 So Union Gas	1	1	1
1 Southern Corp	1⅛	1⅛	1⅛
1 South Pipe	8½	8½	8½
1 S W Gas Ut	⅝	⅝	⅝
3 St Oil Ind	16	15¾	16
3 St Oil Ky	13⅝	13⅝	13⅝
†250 St Oil Ohio	25	24	24
2 Starrett	⅝	⅝	⅝
3 Stutz Mot Am	12⅝	12	12⅝
2 Swift & Co	18⅝	18⅝	18⅝
2 Swift Int	23⅝	23½	23½
T			
3 Teck Hugh G	4⅝	4⅝	4⅝
†7 Tenn El Pow 1st pf	92	92	92
12 Trans Lux	2	2	2
2 Tri Utilities	¼	¼	¼
4 Tung-Sol Lamp	8½	8⅛	8½
U			
3 Unit Corp war	3⅝	3⅝	3⅝
44 Unit Founders	2½	2	2
2 United Gas	2½	2¼	2¼
1 Unit Gas war	⅝	⅝	⅝
5 Un L&Pow A	7⅛	7	7⅛
2 Unit Verde (1)	4	4	4
2 Utility Equities	2½	2½	2½
6 Util Pow&Lt	2½	2⅜	2½
W			
†25 Welch Grape	35½	35½	35½
4 Wenden Cop	⅛	⅛	⅛
3 Woolworth Ltd	8⅛	8⅛	8⅛
2 Wright Hargr	2⅝	2⅜	2⅝

DOMESTIC BONDS (Sales in $1000)

Sales	High	Low	12:30
3 Ala Pow 5s '46	97	97	97
10 Ala Pow 4½s '67	82¼	82¼	82⅜
2 Alumin Ltd 5s '48	67	67	67
4 Am Cmwlth Pw 6s'40	8	8	8
4 Am El & Pow 6s'57A	33⅞	33½	33⅞
1 Am G&E 5s 2028	84	84	84
5 Am Pw&L 6s 2016	80	80	80
2 Appalch Pw 6s 2024A	80	80	80
2 Ark Pw&Lt 5s '56	81	81	81
5 Asso Elec 4½s '53	53	53	53
2 As G&E 5½s'38 inv	35½	35½	35½
15 Asso G&E 5s '50	40¼	39⅞	40¼
2 Asso G&E 5½s '77	45	45	45
9 Asso G&E 5s '68	40	39⅝	39¾
16 Asso G&E 4½s '49 C	36¾	36½	36½
1 Asso Hdw 6½s '33	30½	30½	30½
2 Asso Tel U 5½s'44C	51½	51⅜	51½
2 Asso Tel&T5½s'55A	68	67¾	68
1 Bell Tel Can 5s '55A	86	86	86
1 Bell Tel Can 5s '57B	86⅜	86⅜	86⅜
4 Can Nat Ry E 7s'35E	99⅜	99¼	99¼
3 Can Nat Ry 4½s '51	74½	74	74½
5 Caro P&L 5s '56	83	83	83
1 Caterp Trac 5s '35	80½	80½	80½
10 Cent Pub S 5½s '49	20	19⅝	19¾
8 Cent St El 5½s'54	39	38	39
3 Cent St El 5s'48	38¾	38¼	38¾
5 Cent StP&L 5½s'53	50¾	50	50
61 Cities Ser 5s'50	49½	49⅛	49⅜
4 Cit Ser Pow 5½s'52	56½	56⅛	56½
8 Clev El Illum 5s'39	100½	100½	100½
33 Comwith Ed 4s'81F	79	78⅝	78⅝
1 Comunty P&L 5s'57	50⅞	50⅞	50⅞
10 Consum Pw 4½s'58	91½	91¼	91¼
2 Cont Gas&El 5s'58A	65	65	65
2 Cont Oil 5½s'37	83	83	83
2 East Ut In 5s'54 A	25¼	25¼	25¼
9 Ed Elec Ill 5s'33	100	99¾	99⅞
9 Elec Pow&Lt 5s 2030	61⅜	61⅜	61⅜
•1 Fireston Cot M 5s'48	63⅞	63⅞	63⅞
3 Fla Pow&Lt 5s'54	74¾	74½	74¾
4 Fla Pow 5½sA'79	55½	55½	55½
5 Gary E&G 5s'34 A	76	76	76
3 Gatineau Pow 5s'56	66	66	66
3 Gen Mot Accp 5s'33	98½	98½	98½
1 Gen Mot Accp 5s'36	93¾	93¾	93¾
1 G Pub Util 6½s'56	34½	34½	34½
8 G Wat Wks 5s'43A	32¼	30¾	32¼
14 Geo Pow 5s'67	89½	89	89
1 Geo Pow&Lt 5s'78	61	61	61
1 Glidden Co 5½s'35	75	75	75
2 Grand (FW) 6s'48	28	28	28
5 Houst G Gas 6s'43A	49	49	49
3 Ill Pw&Lt 5s'56 C	81½	80¾	80¾
12 Ill Pow&Lt 6s'53 A	91	89¾	89¾
6 Ill Pow&Lt 5½s'54B	84½	84	84½
1 Ind Service 5s'50	58	58	58
2 Indnapls P&L 5s'57A	94½	94½	94½
2 Inland P&L 6s'57 C	33	33	33
27 Insull Ut In 6s'40 B	31	29⅜	31
1 Int Pw 6s'48 A ww	2½	2½	2½
1 Int P Sec 7s '52 F	56¼	56¼	56¼
1 Int P Sec 6½s '54 B	90	90	90
4 Inters Pow 5s '57	63⅜	63	63
2 Iowa-Neb Lt&P 5s'57	80	78	80
17 I-N Lt&P 5s '61 B	78	76¾	78
3 Iowa P&L 4½s '58 A	80	80	80
2 Jers C P&L 4½s'61C	84¼	84	84
3 Kop G&C 5½s '50	77	76	77
5 Kop Gas & C 5s '47	69	69	69
3 Lehigh PC 6s 2026 A	80	80	80
6 Louis P&L 5s '57	90	90	90
7 Mid West Util 5s '32	88	84	88
10 Mid West Util 5s '33	65	64	64
23 Mid West Util 5s '34	59	55½	59
5 Mid West Util 5s '35	59	58	59
2 Miss Pw&Lt Co 5s'57	74	73	74
6 Montr'l LH&P 5s'51A	84¾	84½	84½
1 Narragansett 5s'57	95¾	95¾	95¾
1 Nat Public Serv 5s'78	39½	39½	39½
1 N Eng Gas&E5s'48	64	64	64
1 N Eng Pw5½s'54	68¼	68¼	68¼
3 New Eng Pw5s'48	65	65	65
1 NY Pw&Lt 4½s'67	87½	87¼	87¼
2 Niag Falls Pw6s'50	104½	104½	104½
5 Niag Falls Pow5sA	100½	100½	100½
1 Nor Cont Ut5½s'48A	36	36	36
5 Nor Oh P&Lt5½s'51	91	91	91
1 Nor State Pw4½s'61	85¼	85¼	85¼
5 Ohio Edi 5s'60	93¾	93¾	93¾
1 Ohio Pw 4½s'56D	86	86	86
1 Ohio Pub S 5s'54D	88	88	88
1 Pac G&El 4½s'57E	88	88	88
5 Pac G&E 4½s'60F	87¾	87¾	87¾
10 Pac G&E 5½s '52 C	100	99¾	99¾
1 Pac West Oil 6½s '43	55½	55½	55½
5 Peo Gas L&C 4s 81B	78	78	78
3 PPeop Lt&P 5s'78ww	4½	4½	4½
3 Phil El Pw 5½s '72	101	100⅞	101
1 Piedmont El 6½s'60A	56½	56½	56½
7 Pitts Coal Co 6s '49	90	90	90
2 Poor & Co 6s '39	62½	62½	62½
1 Potomac Ed 4½s'61F	78	78	78
1 Procter & G 4½s'47	98¾	98¾	98¾
6 Pug S P&L 4½s56D	69½	69½	69½
1 Rep Gas 6s '45 A	16	16	16
3 Roch Cent Pw 5s '53	37½	37½	37
2 Ryerson & Son 5s'43	84½	84½	84½
1 St L Gas & C 6s'37	18½	18½	18½
13 Safe Har W 4½s'79	91¼	91¼	91¼
2 Scripps 5½s '43	68	67½	67½
3 Servel Inc 5s '48	69½	69½	69½
5 So Cal Ed 5s '51	97½	97½	97½
1 So Cal Ed 5s '52	97½	97½	97½
4 Southern N G 6s '44	31	30	31
1 Stand G&E 6s '35	73½	73½	73½
1 Stand G&E6s'35 con	74	74	74
1 Stand G&E 6s '51	69¾	69¾	69¾
2 Stand G&E 6s '66	68	68	68
15 Stand P&L 6s '57	65	64½	64½
1 Superpow Ill 4½s '70	69½	69½	69½
3 Swift & Co 5s '44	99¾	99¾	99¾
81 Tex El Serv 5s' 60	81	80	81
1 Un Lt & P 6½s '74	64	64	64
1 Un Lt & P 6s '75	62¼	62¼	62¼
6 US Rub 6s '33	66	66	66
7 US Rub 6½s '35	61	61	61
3 Virg Pub Serv 6s' 46	61	61	61
4 Westv Chlor 5½s '37	99¾	99¾	99¾

FOREIGN BONDS (Sales in $1000)

Sales	High	Low	12:30
3 Agri Mtg Bk 7s '47	26¾	24¾	24¾
5 Cen Privat Bk5½s'37	41½	41½	41½
2 Danzig Port 6½s'52	44½	44½	44½
2 Eu Elec 6½s'65xw	44	44	44
1 Ger Cons Mun 7s'47	29	29	29
1 Gesfuerel 6s'53xw	43½	43½	43½
5 Hamburg El5½s'38	40½	40½	40½
1 Isarco Hyd El 7s'52	56	56	56
1 Netherlands 6s'72B	102¾	102¾	102¾
2 Rio de Janeiro6½s'53	12⅝	12⅝	12⅝
1 Saxon Pub Wks 5s'32	35	35	35
1 Terni El 6½s '53	53⅞	53⅞	53⅞
1 Unit El Serv 7s'56xw	54	54	54

†Actual sales. *Ex-dividend. xrEx-rights. aPlus extra. bPlus 10% in stock. ePaid last year. fPayable in stock. gPartly extra. hPlus 5% in stock. kPaid so far this year. jPartly stock. ‡Cash or stock.

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NEW YORK CENTRAL

NEW YORK, Jan. 13—New York Central, as a step toward greater efficiency in operation with resultant substantial savings, is handling more cars a train in through passenger service and operating fewer trains. A surprising development is that the road handled practically as many passengers on its two recent peak days as a year ago.

FASHIONS AND DRESSMAKING

Designed for Winter Sports

Special from Monitor Bureau
New York

CONSIDERATION of sports clothes at this season of the year differentiates between those designed for the exodus to the warm, sunny climes and those destined for the winter playgrounds at Lake Placid and the Canadian border. Fashions for the South anticipate what will be worn next summer; for the winter sports the outfit is somewhat standardized and concerned with protection from cold and suitability to seasonable activities. Results show that these considerations may be met with a considerable degree of smartness.

There is, however, a certain casualness noted in the winter models presented today that distinguishes them from those of a year ago, and which probably has a tie-up with the present tendency against the ensemble idea. Ask today for a ski suit and one will probably first be shown a pair of skiing trousers; the sort of top is selected to wear with these is, apparently, a matter of chance or personal taste. When the costume and its accessories are finally assembled, the result is attractive, novel and decidedly personal.

Individual Assembling

A popular material for trousers is navy blue engadine; the garment is perfectly fitted with buttoned sides, and has a red-and-black woven elastic band at the ankles. This may be worn with a matching top lined with red flannel; but a knit windbreaker in checks of many colors, including red and black, and warmly lined with chamois, offers an interesting contrasting note. Cap, muffler, gloves and turnover socks are selected from a wide range of knitted and woven designs. According to the smart outfitting shops, such individual assembling of the entire outfit results in buying fewer suits and more accessories for the vacation period. Less baggage and more diversity, and perhaps a slight trimming of the expense sail, seem indicated.

As was the case last year, dark red gabardine is a second popular material for the ski suit. If but one suit is to be carried, a less conspicuous and more adaptable choice might be a two-piece trouser and wind-breaker suit of corduroy velvet in the tan shade. The trousers have the elastic ankle pieces; the top, buttoned across the chest, falls into a wide elastic belt, and the sleeves are snug, with elastic wristbands. In all, this makes a perfect weather- and snow-defying outfit. As the weather is not static even on snowy hills, this upper garment may be replaced by a knitted vest and worn with a leather jacket. Or, the second choice may be a "fireman's shirt," knit of heavy, bright red wool.

Materials and Cut

For winter sports aside from skiing, the preference is for the short skirt worn over knit undies and sometimes lined with scarlet or blue flannel. Corduroy and the plain sports velvets are a popular choice here and make a nice background for diversity in tops. The winter interpretation of the three-in-one sweater shows three degrees of neckline and sleeve length. Some of these feature puffed sleeves; the last garment to be put on has a falling-from-the shoulder puff; the second, a just-above-the-elbow puff, while the foundation sweater has long sleeves fulled below the elbows into knit wristbands. These, like other sweaters and waistcoats, can be worn with both trousers and short skirts.

White corduroy is favored for both types of winter sports costumes. A smart shop sponsors a fleece-lined motor or extra coat of this material, with natural wood buttons on a side closing. A ski suit has a white corduroy wind-breaker top fastened with brass buttons, with trousers of red corduroy. White corduroy trousers make an attractive combination with a knit tunic top in several shades of blue, tan and black, the black showing in the belt part and edging the turtle-neck collar. Accessories suggested are cap and fleece-lined gauntlets of knit string in tan.

The Extra Coat

An extra coat of leather in its many forms seems a necessary item in this type of wardrobe. In dressed leather they are rather formally fashioned after the lines of a man's shooting jacket. A comfortable, half-long coat of tan suede has raglan sleeves; and very lovely is a coat of white chamois with brass buttons and black wool lining.

Noticeable is a degree of dressiness in the short-skirt models expressed in combinations of tweed or other fabrics, knitted wools and colored suedes. A wind-breaker style of coat is of a red suede that is treated to suggest a moiré pattern and is made with turtle-neck collar and waistband and cuffs of knit wool in white, brown and black. This is worn with a skirt of a heavy mixed tweed. Another costume on the same lines has a skirt and short coat of monotone green tweed with a waistcoat of a green suede that is slightly patterned and made with an invisible side closing. The waistcoat is worn over a white jersey sweater, and the cap and scarf are made of white jersey.

Aside from the knitted mufflers, which come in a great variety of patterns—some rather violent—there are wide scrafs of Rodier weaves which somewhat simulate knit designs. One example resembles an old-time rag rug pattern; others show raised stripes and checks. Vivid plaids appear in matching scarf, waistcoat and glove sets. Another matching idea is carried out in the glove gauntlets and turn-over part of the socks, quite independent of scarf and waistcoat patterns and carrying out the present fashion of wide variety in winter sports outfits.

Youthful Styles for the Gay Season

Special from The Christian Science Monitor Bureau
New York

A PHASE of midseason fashion activity which is full of interest is the assembling of the winter gayeties wardrobe for the younger set. The athletic girl has inspired designers of sports dresses to produce costumes that are both practical and picturesque for every out-of-doors occasion, and she may be chic whether she skates on the little club pond or skis and toboggans in the high hills.

For all-around frolics, the two-piece suits consisting of skirt and sweater are being featured in tweed, homespun, angora and corduroy, or one of the several variants of velvet. The skirt of a suit of this sort is cut a short walking length—11 to 13 inches from the ground. It is plain, fitting closely about the top, and circular or gored to flare at the bottom. A few models are shown with side pleats in clusters or a deep inverted box pleat in the center-front and back, with a slight flare at the sides, giving extra freedom of movement. It is the coat sweater that adds dash to the suit. It is usually knitted of wool in some gay pattern, conventional or ultra-modern, the background matching or harmonizing with the color of the skirt; or of neutral tone with broad stripes of vivid colors. Another style is a suède Norfolk or hunters' jacket, belted, with revers and patch pockets; and still another is the pull-on, knitted, with ribbed collar-band, cuffs and belt, of whatever color one chooses. Costumes for the more adventurous sports and decorative to a degree, copying those of European sportswomen.

Favored Materials

Light-weight woolen fabric is the answer for all-day wear and is suitable for almost any informal function. With canny appreciation of the requirements and tastes of young Americans, the French couturiers have designed this year frocks and ensembles for those classified as Miss and Junior-Miss styles. The materials are light in weight, semi-sheer and are dyed in all the new shades. Some are in solid colors, others in mixtures, checks, stripes and diagonals. Brown repeats its prestige of last season, particularly in the weaves with white, red, or tan. Occasionally a third color note is introduced as in a soft daytime frock of finely checked diagonal of black, brown and white worn with a wide black suède belt and black felt hat. Another little suit emanating from a Paris studio is made of brown-and-beige tweed, the skirt pleated all around, the pleats stitched flat over the hips and released below. The belted overblouse has narrow bands stitched over the seams, an the neck is finished with a scarf of the goods loosely tied at one side. The hat worn with this suit is a rich orange felt with supple brim. Emerald green combined with white and black; duck-blue with revers or bodice top of light blue; black with high lights of coral, are among the models that may be worn for morning, for lunch, matinées or tea, when the demand is not for something strictly formal.

Crêpe shares favor with the sheer woolens and has the advantage of being equally good for sports and a softer type of dress. Many new details are shown in the frocks for misses, giving diversity of style by introducing contrasting color or combining plain and figured materials. A one-piece frock of navy flat crêpe has a deep pointed yoke, elbow-length cuffs and soft belt of French-blue crêpe. The skirt is pleated in clusters, at wide spaces apart. A black crêpe frock is brightened with a bodice top, elbow sleeves and sash belt of flower-printed crêpe in shades of rose and green. Red is exceedingly fashionable, and girls of all ages are wearing simple but smart frocks of Spanish tile, burgundy, holly and coral in shantung, crêpe, velvet, taffeta and georgette for daytime and even informal evening parties. Taffeta will be worn more as the season advances and the Easter holiday swings around. At the moment some charming little taffeta frocks are shown in red, beige and the pastel shades. Separate overblouses of flounced taffeta, printed satin and lamé in small patterns worn with a black velvet skirt make a showy, smart and exceedingly useful combination.

Details for Evening

In dressing for evening parties the younger women find styles as diverse as those for their elders. Everyone, of course, wears satin, which has a more youthful quality in the light than the dark shades or in black. Velvet, too, has had a great vogue and is important in its place as an occasional frock, a wrap or one of the little accessory jackets that make possible an afternoon and evening costume in one. But the fabric of the season for young and more mature women is crêpe—flat crêpe, Canton, crêpe-de-chine, in quiet, gay or pastel shades and much white.

Skirts are cut a length to suit the age of the wearer, bodices have little puffed or circular sleeves, a kerchief-scarf or cape that partially covers the shoulders and forms the gesture of a sleeve. Belts are worn almost without exception and sashes with a bow that suggests the bustle are revived sometimes in bright brocaded silk that gives éclat to a simple dress of plain color. A little jacket of velvet in one of the many new designs is worn with a décolleté party dress. Some lovely dance frocks are made very bouffant, with multiple skirts of tulle, and bodice of taffeta or satin, and some of white or light-colored net delicately frosted over with crystal or silver spangles are quite fairylike.

Tilted Brims

Women who have found the youthfully tilted hat of early winter unbecoming will be interested to learn that there are other softer, more attractive and enhancing styles to come. Some, in fact, are already being shown in shops which display advance models. Just as the tams sport a debonair feather to stamp them as dashingly new, the turbans, and gay robinhood hats with their narrow flattering brims, have gay cocky feathers, cockades, or rosettes of glistening cire ribbon. One thing that all hats have in common this year, however, is their line, a smart diagonally pointed line that shows the hat to be unmistakably tilted. But when the crown is draped and there is a small brim, instead of being difficult to wear, women find that it is this line which lends to the new hats their air of distinction.

Sumptuous Negligees for Informal Hours. Courtesy of Bonwit Teller

Yokes and Vestees of Fur

Fur is used in many novel ways on winter coats. Shawl collars are very smart this season, some extending their long slenderizing line to the waist. Other collars are fashioned into fur vestees and fur yokes, the flat supple furs in fashion lending themselves well to this treatment.

On one coat the fur vestee was of black glossy galyak on a ruby tweed coat. The vestee was set in the coat precisely as it would have been affixed to a frock. The vestee was oblong in shape with a narrow roll collar that could either be worn open or rolled snugly to the throat.

Other coats gain interest by having the fur trimming on the back of the coat, as a yoke. These yokes possess the attraction of being novel, and warm. Usually, they are cut in a V or oval line and are fashioned entirely of sleek fur. Sometimes they are cut so deep as to appear like jackets from the back.

Fashion Nuggets

Beige is a favored spring shade. Its tones range from very light bisque to a dark tan. A close second to beige is navy blue. The latter is at its best when used as a combination, and is specially chic with Yorktown red or chartreuse. Navy with white is also very smart.

Separate skirts will play an important part in the coming season's wardrobe. They show a built-up waistline giving the new short-waisted effect. Mesh sweaters and rough-woven cotton blouses are to be worn with them.

Beach slacks are severely tailored and are very straight-legged, with a cuff at the bottom. Workmanlike sweaters or colorful polo shirts add to their mannishness. A more effeminate touch is effected by gay matching scarfs, one worn at the waist, the other draped around the head.

Printed georgettes and heavy sheers have supplanted printed chiffons for the early spring and bid fair to continue throughout the season. The colorings are usually two-toned and the designs are extremely large. These fabrics are used for dressy wear, including formal gowns.

Lace is the outstanding fabric for evening wear. A dull velvety lace, called peau d'ange, which may be had either printed or plain, is achieving unusual popularity, bisque and rose being the favored shades.

Jackets accompany all-time frocks. For evening, either the short jacket or cape banded in fur is chosen. For semiformal and dinner, knee-length coats with long sleeves are noted. These are most effective when developed in matching lace.

Linens and cottons have their time and place. Embroidered and printed linens play their rôle in daytime frocks and ensembles for informal afternoons; ribbed cottons, novelty piqués and plain linens, in spectator sports, general daytime wear and active sports. The cottons with a nubby or knitted effect are used in beach pajamas and beach coats.

Evening Fashions Show Variety

Special from The Christian Science Monitor Bureau
London

EVENING fashions show great variety this winter. Some designers favor fullness at the back of the skirt, others confine themselves to a tight waist and narrow knees with fullness flowing about the feet. On one point, however, all are agreed—the position of the waist. The bodice is short and tight-fitting and over it a cape or bolero coat is worn.

Taffeta or thick satin is favored for gowns where the skirt is gathered at the back to simulate a bustle. Several white, and white-and-gold satin gowns in this style were seen in recent shows. Chiffon lamé is another fabric popular with designers who favor flowing lines because of the wealth of color and pattern of this material.

Favorite Materials

The gown shown in the illustration is made in chiffon lamé in a shimmering design and in a variety of colors, with white and gold prevailing. The bodice has a slight bolero effect which finishes in ends that tie at the back. The skirt is close fitting to the knees with much fullness around the feet.

Chiffon lamé in a simple design in apple-green, with a small gold flower, makes a graceful frock for a young girl. Black velvet gowns are to be seen everywhere in the fashion shows. Made of uncrushable velvet, with a full skirt, one model had a detachable circular velvet cape rounded in front and tied at the back of the neck with wide hanging ends, the cape reaching almost to the waist in front. The designer of this model uses capes in place of coats for evening wear; the cape may be tied on the shoulder, leaving one arm bare, or it may be tied in front, at the throat, with the cape hanging rather low on the shoulders. Such capes can be most effective but their style depends upon the wearer. Lace or paillette is used for other models. This would seem to point to the fact that in the near future bodices will be less flimsy; in fact, in the best houses there is already a tendency in this direction. Satin is used for a variety of designs and is perhaps the most popular material for present fashions.

Evening Coats and Capes

A wrap of some description as a finish to the modern evening gown; usually it consists of a velvet bolero trimmed with fur or rucked velvet. If the gown is made of velvet, it has a matching coat; if made of satin in a light color then the coat is of velvet in a vivid color; if in white, a black velvet bolero is often chosen.

With informal evening clothes and teagowns also, coats play an important part. With a crêpe-de-chine or chiffon dress, the length of the coat varies. Some coats are three-quarter length and may have short sleeves, or graceful wing-shaped sleeves weighted with fur. Divided skirts, after the fashion of the sports skirt, are popular in place of teagowns; when very long and full they look just like an ordinary skirt. With these, the velvet coat is also the vogue.

Evening Gown in Shimmering Chiffon Lamé, Showing a Variety of Colors, in Which White and Gold Play an Important Part.

Hostess Gowns Which Express the New Silhouette

By ALIDA VREELAND
Special from The Christian Science Monitor Bureau
New York

THE beauty of lines and fabrics in the new hostess gowns and negligées are leading many women to include them as necessaries in their wardrobes. The modes characterizing this type of apparel this season make them equally appropriate for informal dining with one's family or the entertainment of intimate friends in the afternoon or before retiring.

Soft velvets, shining satins and shimmering metal cloth are foremost in the choice of materials. Velvets, particularly, are appealing because they suggest warmth while they cling with the softness of satin. Furthermore the old-fashioned trend toward formality that has invaded our daytime costumes is having a similar influence in the negligée collections. As a result, in wearing one of them one is conscious of a certain dignity which is never quite attainable in the lounging pajama. As a matter of fact, this year finds the hostess gown receiving more than the usual amount of attention from the Paris couturiers. This, no doubt, is decidedly welcome news to the women who have been unable to grow enthusiastic over the vogue for the bifurcated modes of the past summer.

Dress Details

In negligées as in frocks much of the individuality of a model is expressed in the treatment of the waistline. This is defined by snugly tying sashes, fitted yokes, tight seams and other tricks of the designer to help mold a gown to the figure.

Another dress detail reflected on intimate wearing apparel is noted in the prominence given to buttons. Jeweled buttons, specially, add a sparkling touch as well as a smart closing. Very much in the manner of a frock was a simple black velvet hostess gown with a hipline semi-fitted, short scalloped cape sleeves and two rhinestone buttons to fasten it in front. Of spring-green velvet was another delectable model, with cape sleeves bordered with gray chinchilla lapin.

Ecru lace with velvet is a favorite rich combination and is strongly reminiscent of some of the elegant modes of the past. The lace with its elaborate floral designs is inserted around the neck and shoulders, continuing the length of the arm or forming the entire lower part of a flowing sleeve. Among the velvets one is constantly impressed by the dominance of dark tones, rich warm reds, lustrous deep greens and occasional browns with gold glints in the light.

Voluminous Material

The tendency to use materials generously this season has renewed the vogue for the dolman sleeve. Two delightful versions are illustrated. The left figure standing is gowned in black velvet, exemplifying a sumptuous achievement in informal attire. The soft little fur border of chinchilla gracefully outlines the neck, terminating in a bow at the waist. Snug little cuffs of the fur lend a smart contrast to the copious sleeves. The skirt fairly radiates light from the thousand little folds gathered in three tiers to velvet cording between.

On the second figure standing is shown an interesting model devised by Vionnet, who has used black and white velvet, accentuated in line by her usual tricks in clever cutting. Black velvet is employed for the panel in front, terminating in a V above the waistline, and also to line the sleeves. A long white velvet sash adjusts it snugly around the waist.

The chic of the gown on the seated figure is dependent upon the firm adjustment of the sash attached just above the hips on the skirt. The back and arms are enveloped in the beautiful soft folds of the material—in this case, turquoise-blue velvet—forming dolman-like sleeves with divided wings falling from the elbows. These are lined with peach satin as are the deep revers in front.

Freshened by Suede Lace

WHEN speedy rejuvenation of a dressy frock seems necessary, the introduction of even a little suède lace will quickly bring novelty and smartness. The velvety, suède effect, which characterizes this lace, is the result of a blending of silk and wool, the silk forming a lustrous, cobweb-like background for the allover design in suède-finished wool. This unusual combination of contrasting surfaces and textures is just now a special advantage to the home dressmaker who has remodeling to do, as the vogue for contrast in fabrics and colors can effectively be achieved, suède lace being equally smart with fabrics of dull surface or high luster, either for formal or informal wear.

Now that it is considered smart to cover the shoulders for formal evening attire, suède lace is in high favor for scarves, capes, puffed sleeves, and the like, any one of which can be so adjusted as completely to change the silhouette of a last season's evening frock. In the making of such features, it is often possible merely to follow the general line of the suède design, clipping the background away, so that the pattern of the lace provides its own edge-finish; otherwise the edge can be picoted.

In addition to the always useful black, white, eggshell and pastel shades, suède lace comes, very accommodatingly, in some of the most becoming street colors, so that an entire blouse of the lace can be made to prolong the usefulness of a handsome cloth or velvet skirt. Or the upper part of a last year's afternoon dress can quickly be brought up to date by introducing entire or partial sleeves of suède lace, with bertha or jabot of the same. The addition of even a small quantity of this novelty lace will be found effective, becoming, and inexpensive.

Sweaters are increasing in popularity as the season advances. They are clever in design, weave, and color or combination. The sleeves are usually short. The bodice is short, finished with a ribbed bottom, giving a trim appearance at the waistline. The neck lines are diversified—the square, crew, V, and high round neck are most popular.

Interesting Sweaters

Sweaters are having a definite place in this winter's wardrobe. They may be suitably worn with the smart winter suits and also as a classroom or office outfit with a separate skirt. Little hand-knitted lacy models are these sweaters, usually in shades that blend well with the warm autumn colors of informal tweeds. Some sweaters seen not only to harmonize with tweed but simulate the tweed pattern as well.

Now that designers are giving them attention, sweaters in addition to being warm and comfortable have also become smart and colorful. In some models the style interest is on the sleeves. The popular leg-o-mutton sleeve is developed in sweaters and the puffed sleeve, the demure capelet and other styles seen on the sleeves of frocks are as much in evidence on sweaters.

To be in fashion sweaters should appear to be handmade. Some of the more expensive ones are, and as for the rest, different stitches and weaves give the desired effect. There are a number of fabrics which simulate handmade woolens, for example jacquard angora, silverglow angora and jacquard lace boucle.

In addition to forming the upper part of a sweater and skirt costume, knitted fabrics are seen in other parts of the wardrobe. A wool dress, for example, has a bodice of lacy, handknit material in a contrasting color. The handknit woolen materials are made into attractive scarf and bag sets, and several types of this same material are smart when fashioned into soft collar and cuff sets.

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CANADIANS SIGN CALL FOR WORLD DISARMAMENT

Two Boxes of Petitions Presented to Premier in Peace Cause

Special to The Christian Science Monitor

OTTAWA, Ont., Jan. 12—Nearly 500,000 signatures on behalf of world disarmament were received by Mr. R. B. Bennett today in a brief but impressive ceremony.

Standing on the floor of the Senate chamber, with Sir Robert Borden on his left and Mr. Hugh Guthrie, Minister of Justice, on his right, the Prime Minister formally accepted two boxes of petitions, together more than 10 feet in length, which were borne by eight policemen, in the presence of a large delegation of the Canadian Society of the League of Nations and the Women's International League of Peace and Freedom, collectors of the signatures.

After Dr. H. M. Torry, president of the society, and Senator C. P. Beaubien presented the petition in English and French respectively, explaining that it represented every class in Canada, Mr. Bennett said he accepted it with the greatest satisfaction and would forward it to the coming Disarmament Conference in Geneva.

It was not from Canada, however, that international peace must come, but from Europe, the Premier said. So long as the race for armaments and conscription continued over there strife was inevitable. In Canada as in the rest of the British Empire, forces were practically police forces, he said.

In conclusion he announced the appointment of Sir George Perley, Minister without portfolio, Mr. Maurice Dupre, Solicitor-General, and Miss Winnifred Kydd, president of the National Council of Women of Canada, as Canada's representatives at the Disarmament Conference. Sir George advised the press that it would be the aim of the delegation to coöperate with the smaller nations in inducing the great nations to disarm.

Reich Names Woman On Arms Delegation

By Radio from Monitor Bureau

BERLIN, Jan. 12—Appointment of Frau Dr. Marie Elizabeth Lueders as a member of the German delegation to the Disarmament Conference is announced. Dr. Lueders was a member of the Reichstag from 1920 to October, 1930.

In 1922 she introduced a bill for jury service for women which became a law. She also succeeded in getting a resolution on equal nationality rights passed, although the law has not yet been amended.

Dr. Lueder's was one of the three women chosen to represent women generally at the League of Nations economic conference in 1927. Later she represented Germany as a full delegate to the Hague conference on codification of international law in 1930. She is a member of the economic committee of the International Council of Women, and is the author of "Economics and World Peace," "Further Steps Toward Economic Peace" and "World Economic Questions."

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Stamford: Woman's Club Auditorium, 45 Prospect Street, 8:15 p. m., Jan. 21.

FLORIDA

Daytona Beach (First Church, Daytona): Church Edifice, 8:15 p. m., Jan. 19.

Fort Lauderdale: High School Auditorium, 8 p. m., Jan. 21.

Lakeland: City Auditorium, 3 p. m., Jan. 17.

Ocala: Church Edifice, 3 p. m., Jan. 17.

Orlando: Church Edifice, 8 p. m., Jan. 18.

West Palm Beach: Church Edifice, 8:15 p. m., Jan. 22.

GEORGIA

Thomasville: Church Edifice, Washington and Dawson Streets, 8:15 p. m., Jan. 22.

MARYLAND

Baltimore (First Church): Lyric Theater, Mount Royal Avenue, 8:15 p. m., Jan. 22.

MASSACHUSETTS

Springfield: Municipal Auditorium, 8:15 p. m., Jan. 19.

NEW JERSEY

Weehawken: Roosevelt School, 3:30 p. m., Jan. 17.

NORTH CAROLINA

Kinston: Church Edifice, Gordon and East Streets, 8 p. m., Jan. 19.

SOUTH CAROLINA

Columbia: Town Theater, Sumter Street, 8:15 p. m., Jan. 19.

VIRGINIA

Hampton: High School Auditorium, 8 p. m., Jan. 18.

Petersburg: Anna P. Bolling Junior High School, 3:30 p. m., Jan. 17.

Richmond: John Marshall High School, 8:15 p. m., Jan. 22.

SPRINGFIELD GROUP OPENS RIVER SURVEY

Special to The Christian Science Monitor

SPRINGFIELD, Mass., Jan. 13—The Chamber of Commerce, at the request of Mayor Dwight R. Winter, will appoint a special committee of five from the Manufacturers' Council to make a survey of needs and prospects for improving the Connecticut River for navigation from Hartford to Holyoke.

Similar committees will be named by Chicopee and Holyoke. The inquiry is preliminary to a fresh appeal to Congress for legislation on the subject.

News of Freemasonry

By DUDLEY WRIGHT

Special from The Christian Science Monitor Bureau

London

DURING the last year 24 lodges have been added to the London register, 50 to the provincial list and one to the overseas, bringing the numbers up respectively to 1126, 2789 and 705, a total of 4662, including two military lodges which are not stationary, being attached to regiments. Only one Provincial Grand Master has been appointed during the year, W. P. Cowley, who has succeeded Deemster La Mothe in the Isle of Man.

The ceremony in connection with this last appointment attracted Masons from all parts of the mainland. It was carried through by Col. W. F. Wyley, Provincial Grand Master for Warwickshire, who was assisted by Sir Colville Smith, Grand Secretary; A. Burnett Brown, Deputy Provincial Grand Master to the Duke of York for the Province of Middlesex, and by many other prominent officers of Grand Lodge. The new Grand Master is one of the leaders and, perhaps, the ablest pleaders at the Manx Bar. He has rendered valuable service in many social matters connected with the island.

It is 45 years since this Provincial Grand Lodge was founded with Sir John Goldie-Taubman, Speaker of the House of Keys as the first Provincial Grand Master. He was succeeded in 1900 by Lord Henniker, then Lieutenant-Governor of the island, who was also during part of the time Provincial Grand Master for Sussex; in 1903 Sir Arthur Stanley, brother of the Earl of Derby, became his successor and he, for a short period, also held at the same time the office of Provincial Grand Master for West Lancashire. In 1912, Lord Raglan was appointed and only resigned when retiring from the office of Governor of the island. He was succeeded by Deemster La Mothe. The Bishop of Sodor and Man was appointed Provincial Grand Chaplain.

Prince George has succeeded his brother, the Duke of York, as Master of the Navy Lodge, in which he was initiated nearly four years ago. He appointed and installed Capt. C. A. Scott as his Deputy Master, an office which is only possible when the Master is a royal prince. The ceremony of installing the Duke of York was carried through by the Rev. F. Jones, late of the Royal Navy, well known to footballers as "Frankie," the old amateur International, who played for the Navy. The Duke of York, Lord Cornwallis, Deputy Grand Master; Admiral Sir Lionel Halsey, himself Provincial Grand Master for Hertfordshire; the Earl of Malmesbury, Provincial Grand Master for Hampshire and the Isle of Wight; Viscount Galway, Past Grand Warden, and many other prominent Masons were present.

Lord Ampthill has again showed his interest in Masonic research by traveling to Manchester to address the association there. It is pleasing to see that there was an attendance of several thousand brethren. He pointed out that the object of these research associations must be to get men to think for themselves. "There is," he said, "far too little independent thought in these days of ubiquitous and incessant dissemination of printed information. Our forefathers, who had none of our cheap literature and wonderful newspaper service, thought a great deal more than we do."

Lord Belhaven and Stenton has been installed as Grand Master of Scotland, some 300 members of the Grand Lodge being present. Owing to a decrease in the number of initiates during the last year, there has been a slight falling off in the income. The decrease is doubtless due to the country's economic distress. Freemasonry, said Lord Belhaven, is worth the lifelong devotion of the best of men and, therefore, the members would not be doing wrong in bringing the right sort of young men into their midst, thereby keeping up the number of initiates and the funds of Grand Lodge. During the last year there have been 6720 initiates; the income has amounted to £11,063 and the expenditure to £7255. Over £10,000 has been spent on benevolence.

Harrogate Freemasons are rejoicing that at last they have their own Masonic Hall in which to meet. When Harrogate was but two scattered villages there were Masons there, although it was not until 1860 that the oldest lodge now in Harrogate was consecrated. The Province of West Yorkshire, in which Harrogate is situated, is making great strides under the rule of the Earl of Harewood, who, to his great regret, was unable to be present at the dedication of this new hall.

Nottinghamshire is another province which is forging its way ahead under the Duke of Portland, its Provincial Grand Master. He is to preside at the next festival of the Royal Masonic Benevolent Institution, toward which the province has already collected some £20,000. He was unable to be present at the annual meeting of the province which has just been held but he sent a message congratulating the province upon the success which had attended the opening of the new provincial headquarters.

Renfrew Freemasons also have just had their desire granted by the dedication of their new Masonic temple on which they have been at work for two years. The cost of erection has been about £8000. Provost McGregor, who performed the opening ceremony, has presented a complete suite of Masonic furniture to Lodge Prince of Wales, the owner of the hall.

The Royal Arch Masons of Devonshire have just been holding high festival at their annual gathering, presided over by Sir Henry Lopes, the Grand Superintendent, who was further privileged on this occasion to consecrate a new chapter, Duncombe, 1486, which will meet at Plymouth where the ceremony took place.

South Manchester has now launched out into a Masonic Hall to accommodate the ever-increasing number of lodges in that district known as Chorlton-cum-Hardy. At present there are no fewer than 22 lodges and chapters meeting locally and the desire is that no Masonic meetings shall be held on premises where intoxicating drinks are sold. A company has been inaugurated the share capital of which will be limited to lodges and chapters. All shares have already been appropriated, so that the success of the venture looks as though it may be assured.

Radio Tonight

EASTERN STANDARD TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—NBC, Talk, Frances Bowden.
5:15 Skippy, children's program.
5:30 Noble's Round Table.
6:00 NBC, Waldorf-Astoria Orchestra.
6:30 "The Old Painter."
6:35 News; studio announcements.
6:45 NBC, The Stebbins Boys.
7:00 WEEI, Organist, Del Castillo.
7:15 NBC, Campbell Orchestra.
7:30 NBC, Alice Joy; orchestra.
7:45 Del Castillo, organist.
8:00 NBC, "Big Time"; humorous sketch; orchestra.
8:30 NBC, Sousa's Band; quartet.
9:00 NBC, "Old Counsellor"; orchestra.
9:30 NBC, Mobiloil Orchestra; Yacob Zayde, violinist; soloists.
10:00 NBC, Interview, John Golden; orchestra.
10:30 NBC, David Guion and orchestra; soloist.
11:00 Forecasts, E. B. Rideout; news.
11:15 Lew Conrad's Statler Orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:15 NBC, Talk, Marley-Sherris.
5:30 Agricultural markets review.
5:40 "Pied Piper of Radioland."
6:00 Studio announcements; news.
6:15 Dinner music.
6:30 Hotel Bradford orchestra.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 Wolverine Serenaders.
7:30 Success Interview.
7:45 NBC, "Believe It or Not" Ripley.
8:00 Westinghouse Players.
8:15 NBC, Melo-Clarions; organ; brass; voices.
8:30 Ginger Boys; male duo.
8:45 Valvolineers.
9:00 NBC, Adventures of Sherlock Holmes.
9:30 NBC, Comedy and vocal trio.
10:00 Chevrolet Chronicles; recorded.
10:30 NBC, Clara, Lu and Em.
10:45 NC, NBC, "Hollywood Nights."
11:00 Studio announcements; news.
11:25 Greetings to arctic and subarctic regions; special Monitor news broadcast, Mr. Ernest Beaufort; messages; music.

WNAC, Boston (1230kc-244m)

5:00 p. m.—The Dance Parade.
5:15 "Musical Cameo"; tenor; orchestra.
5:30 "Campus Capers."
5:45 The Troubadours.
6:00 Studio announcements; news.
6:15 "Show World"; orchestra; soloists.
6:30 Big Brother's Radio Rascals.
6:45 "The Music Counter"; soloists; orchestra.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Bing" Crosby; orchestra.
7:30 CBS, Boswell Sisters; orchestra.
7:45 CBS, Morton Downey; orchestra.
8:00 CBS, The Bath Club; interview; soloists; quartet; orchestra.
8:15 CBS, "Singin' Sam," baritone.
8:30 New England Orchestra; soloists.
8:45 The Miller System of Correct English.
9:00 CBS, Gold Medal Organ; quartet.
9:30 CBS, Mystery sketch.
10:00 Primi's "Land o' Flowers."
10:15 Le Paradis Band.
10:30 Joe Solomon's Orchestra.
11:00 Organ recital.
11:15 Weather; talk; news; time.
11:30 Cornwell's Mayfair Orchestra.
12:00 CBS, Eddie Duchin's Orchestra.
12:30 a. m.—CBS, Art Krueger's Orchestra.
1:00 CBS, Jacques Renard's Orchestra.
1:30 CBS, Dave Abrams's Orchestra.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, John Kelvin, tenor.
5:15 CBS, Uncle Olie and His Gang.
5:30 CBS, "Salty Sam, the Sailor."
5:45 Rhythm Kings.
6:00 CBS, George Hall's Orchestra.
6:30 CBS, Harold Stern's Orchestra.
6:59 Studio announcement; news.
7:15 Ray Stewartson's Orchestra.
7:30 Bob Emery's Spelling Bee.
7:45 Yankee String Ensemble.
8:00 The Gossipers.
8:15 Sundown Melodies; soloists; orchestra.
8:30 CBS, Dictators Orchestra; soloist.
8:45 The New England Council presents Charles F. Adams.
9:00 New England Orchestra; soloists.
9:30 "The Builder of the American Republic," Prof. Albert Bushnell Hart.
9:45 Organ Recital; soloist.
10:00 CBS, Quartet; orchestra.
10:15 CBS, Symphony Orchestra; mixed quartet.
10:30 CBS, Alex Gray; orchestra.
10:45 CBS, "The Street Singer."
11:00 Time; news; weather.
11:15 CBS, Toscha Seidel, violinist; concert orchestra.
11:30 CBS, Don Redman's Orchestra.

WHDH, Boston (830kc-361m)

5:00 p. m.—Betty Brooks, popular songs.
5:15 "Songs We Love to Hear," soloist.
5:30 Silvertones—vocal.
5:45 Victoria Samulian, soprano.
6:00 Seiberling Singers; recording.
6:15 Winter sports review.
6:30 "The Monitor Views the News."

Tomorrow's Features

WEEI

8:00 a. m.—NBC, Gene and Glenn.
8:15 a. m.—Forecasts, E. B. Rideout; news.
8:30 a. m.—NBC, Cheerio.
9:15 a. m.—NBC programs.
10:00 a. m.—Edison Kitchen Program.
10:30 a. m.—NBC, "Cindy and Sam."
11:00 a. m.—Del Castillo, organist.
11:15 a. m.—NBC, Household Institute.
11:30 a. m.—Edison Friendly Kitchen.
11:45 a. m.—Del Castillo, organist.
12:00 Noon—NBC, Home Circle.
12:15 p. m.—News; stocks; produce.
12:45 p. m.—WEEI Organist.
1:00 p. m.—The Daily Tatler.
2:00 p. m.—Gretchen McMullen.
2:30 p. m.—WEEI, Reading Circle.
3:00 p. m.—NBC, Women's Radio Review.
4:00 p. m.—News; stocks.
4:15 p. m.—Silver-Lining Hour.
4:30 p. m.—Phil Spitalny's Orchestra.

WBZ

7:44 a. m.—NBC and studio programs.
8:15 a. m.—NBC, Phil Cook.
8:30 a. m.—NBC and Studio programs.
11:15 a. m.—Ronnie and Van.
12:15 a. m.—NBC, Pat Barnes.
12:45 a. m.—NBC, Farm and Home Hour.
1:30 p. m.—NBC, Luncheon music.
1:45 p. m.—Studio Period.
2:00 p. m.—University Extension music appreciation talk.
2:30 p. m.—Frascati Orchestra.
3:00 p. m.—Chickering Hour.
3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—Concert Program.
4:15 p. m.—Studio Reports.
4:45 p. m.—"Twilight Melodies."

WNAC

6:30 a. m.—Studio and musical.
11:00 a. m.—CBS programs.
12:15 p. m.—King's Chapel service.
1:00 p. m.—Boston Information Service.
2:00 p. m.—CBS, Aunt Jemima, songs.
2:15 p. m.—Chemical Society lecture.
2:30 p. m.—CBS, American School of the Air.
3:00 p. m.—CBS, LaForge Berumen Musicale.
3:30 p. m.—CBS, Rhythm Kings.
4:00 p. m.—CBS, United States Army Band.
4:30 p. m.—CBS, Hall's Taft Orchestra.

WAAB

7:45 a. m.—Studio and musical.
8:30 a. m.—CBS programs.
11:00 a. m.—Studio and musical.
1:00 p. m.—CBS, George Hall's Hotel Taft orchestra.
2:00 p. m.—Studio and musical.
2:45 p. m.—News.
3:00 p. m.—Rhythm Band.
3:30 p. m.—Women's Federation.
4:00 p. m.—Matinée String Orchestra.
4:30 p. m.—Organ and soloist.

O. E. S. Supplies

Chapter Officers find our Catalog helpful —Souvenirs, gifts, jewelry, books, etc. Also ask for "Readers' Guide." It describes dependable books for Masons.

MACOY — Pub. & Masonic Sup. Co. 35 W. 32nd St., New York

COLOMBIA LOAN DECLARED MADE AGAINST ADVICE

National City Official Says It Acted in Face of Government Warning

Special from Monitor Bureau

WASHINGTON, Jan. 12 — The $18,400,000 short term credits lent to Colombia by four United States banking firms in 1930, after the Department of Commerce had issued warnings against further loans to that nation, were granted on conditions that the Government would reform its financial administration, Mr. Victor Schoepperle, vice-president of the National City Company of New York, explained to the Senate Finance Committee today.

The Colombian Government in return for the loans agreed to balance its budget, put its accounting on a business basis, reform its customs system, reorganize its railway system, pass a debt limitation law and make other changes in its fiscal administration, Mr. Schoepperle said.

The National City Company, the First National Bank of Boston, the Continental Illinois Trust Company of Chicago and the Bank of Manhattan Trust Company of New York, which participated in the loans, the committee was told, were thoroughly familiar with the Commerce Department's advice, but decided after investigations of their own to go ahead.

Mr. Schoepperle told a comprehensive story of his firm's relations with the Colombian Government. In the early part of 1930 he made a trip to that country at the request of the Minister of Finance. After two months there he decided that there was no business there under the present type of administration that would interest his company. Later he visited President-elect Olaya in Washington and agreed that if the new Colombian administration would follow the constructive program laid down for it the risk of an approximately $20,000,000 loan might be divided among a number of United States banking companies.

The bankers believed that under President Olaya, Colombia was going to have better administration than it had had for a decade and would turn out to be a good risk, Mr. Schoepperle told the committee.

Among the conditions laid down by the bankers before the loans were made were the passage of an organic budget law, the enactment of a comptroller's bill putting the nation's accounting system on a business basis, reorganization of an antiquated customs system, a balanced budget for 1931, and the passage of a bill limiting the amount of money the Government could borrow.

The 1931 budget, Mr. Schoepperle said, was "balanced on paper, but later fell out." He admitted that there had been some discussion among the bankers as to whether the budget could be considered balanced, but said that the State Department was of the opinion that their objections were not well grounded and advised their counsel that they were hardly justified in considering that it had to be balanced every day in the year.

Senator Hiram Johnson (R.) of California inquired as to what right the State Department had to rule in the case of a specific private loan. He was assured by the witness that the bankers probably would have advanced in the end anyway the $4,000,000 then in question. The State Department, Mr. Schoepperle admitted, had not been asked for its opinion, but had taken the matter up on its own volition.

Mr. Schoepperle was closely questioned as to possible relation in time to the loans and the revision of the petroleum laws of Colombia. He told the committee he knew nothing of the oil laws or of concessions in Bolivia, characterizing them as "irrelevant of my consideration."

Costa Rican Officials Deny Allegations

SAN JOSE, Costa Rica, Jan. 12 (By U. P.)—Dispatches from Washington quoting a representative of J. W. Seligman & Co., New York bankers, as testifying before the Senate Finance Committee that $25,000 in commissions was paid Costa Rican officials for their assistance in obtaining the $8,000,000 loan in 1927 caused a political sensation here yesterday.

Both Señor Ricardo Jimenez and Señor Tomas Soley Guell, who were President and Minister of Finance, respectively, at the time the loan was floated, issued statements denying that any government official had received payment for helping put through the loan.

Political enemies of Señor Jimenez, who is a candidate for President in next month's elections, are using the Seligman statement in an effort to embarrass him.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

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ALL kinds of office and sales positions for men and women. 198 Broadway, New York City. THE PERSONNEL COMPANY. Cortlandt 7-2363.

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LADY will sell two old spool beds, single size, $30 each; also three other old pieces. West Newton 2060 (Mass.).

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CRANFORD, N. J.—Delightful private home for elderly lady or business couple; reasonable. MRS. FLORENCE PETERSON, 339 Walnut Ave.

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BOSTON, 170 Huntington Avenue—Nicely furnished, quiet rooms; transients; 4 minutes from church. MRS. L. M. FERGUSON, Comm. 8128.

BOSTON, MASS.—Desirable rooms at 95 Gainsboro St.; transients accommodated; very reasonable. Ken. 1022. MRS. CHARLES COSMAN.

BROOKLINE, MASS.—Attractive warm room next to bath, dinette and kitchen privileges, for woman who appreciates comforts of home; very reasonable; references. 24 Strathmore Road. Asp. 4387.

DORCHESTER, MASS.—Large furnished room, single house, continuous hot water. Columbia 6635.

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N. Y. C., 431 Riverside Drive (116th)—Double-single room; permanent, temporary; Christian Scientist preferred. Tel. Uni. 4-5242 (Apt. 3).

N. Y. C., 360 West 88th St., 2-W (Riverside)—Bright front room, also single adjoining bath, shower, $7; refined, quiet home.

NEW YORK CITY, 2345 Broadway (86th)—Most attractive double, sunny room, private bath, 1-2-3; also single, homelike. Apt. 75.

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AVAILABLE at once, youthful, middle-aged woman, refined, adaptable as companion to elderly person; Christian Scientists preferred. E-90, The Christian Science Monitor, Boston, Mass.

CULTURED young woman, widely travelled, unusual experience, newspaper, editorial, broadcasting, executive, seeks her right place; qualified as social secretary, companion. Write Box K-3, Room 1804, 270 Madison Ave., N.Y.C.

FORMER graduate nurse-executive, trained and experienced in care of backward child, desires position. E-77, The Christian Science Monitor, Boston.

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(Continued)

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ACME WINDOW DISPLAY & ADV. CO. INC.
845 Broad Street, Newark, N. J.
Mitchell 2-6236.

NEW JERSEY

ATLANTIC CITY

WHEELER COAL
Phone 5-0129 Tenne. & Baltic Aves.

You Can Always Do Better at
Schwartz Bros. Department Store
1619-21 Atl. Ave., Atlantic City, N. J.

Guarantee Trust Company
Finely equipped for the Settlement of Estates
Consult Our Trust Officer
Capital and Surplus—$1,400,000

KAUFMAN & WEINER
The Square Deal Store
Hardware and Housefurnishings
1007 Atlantic Avenue
ATLANTIC CITY, N. J.
We carry a complete line of
Gunning Supplies

CAMDEN

The Store That Serves You Best by Saving You Most
BAKER-FLICK CO.
South Jersey's Great Department Store
MARKET STREET, NEAR THIRD
CAMDEN, NEW JERSEY

EAST ORANGE

MONITOR ADVERTISING INFORMATION BUREAU
If the service you wish is not advertised in this issue, call The Christian Science Monitor Advertising Information Bureau, where a record of local and national advertisers is maintained.
Telephone Orange 4-2104
44 Vernon Terrace
9-12 a. m. daily

For These Long Evenings
Take a JIG SAW PUZZLE
Rented by the Day
at POST'S
Don't Forget These Birthdays
560 CENTRAL AVE. 370 MAIN STREET

Orange 5-0700
Unusual Bargains in Present Series and Used Cars
441 MAIN STREET AT CLINTON STREET
EAST ORANGE-NASH, INC.

A Garment Cleaning Business Founded on
THE GOLDEN RULE
The new dry cleaning system where you can see your work being done.
(Sensational cash and carry prices)
Marvel Dri-Kleen Plant
348 MAIN ST., Bet. Clinton and Burnet

HOLLYWOOD HAND LAUNDRY
DELIVERY SERVICE
General Laundry Work
532 CENTRAL AVENUE Tel. Or. 5-1117

Chas. T. Hornecker Florist
445 Central Avenue at Burnet Street
EAST ORANGE, N. J.
Phone Orange 3-7361 *Member F. T. D.*

MARIE'S
538 WILLIAMS STREET at PROSPECT
Luncheon Afternoon Tea
Table d'Hote Dinners
90c—$1.10—$1.35

Margaret L. McGlashan
Representing the
LENOX HOSIERY CO.
respectfully solicits your patronage. First quality, full fashioned, pure Silk.
Women's 98c to $2.00
Men's 55c to 69c
7 Mitchell Place Orange 4-9345

Downyflake Shop
Delicious Doughnuts and Pastry
Hot Waffles served for light lunch
517 MAIN STREET

Furrier and Ladies' Tailor
H. BERGMAN
We Remodel and Modernize at Reasonable Rates
28 HALSTED STREET Or. 3-6391

Adelphia Beauty Shop
Monday, Tuesday and Wednesday
Shampoo and Wave 75c
156 No. Grove St., Entrance on William St.
Orange 3-2165

NEW JERSEY

ELIZABETH

8.50 — 10.50
for Women
HILGENDORFF'S
1167 East Jersey Street Elizabeth, N. J.
Daniel Green Leisure Footwear

ENGLEWOOD

TEL. TEANECK 6-8700 HACK. 3-1221
Home Town Laundries, Inc.
Front and Water Street TEANECK, N. J.
Bergen County's Largest Laundry. Please mention The Christian Science Monitor.

LAW
INCORPORATED
HABERDASHERY
48 E. PALISADE AVE.

HACKENSACK

WE COVER BERGEN CO.
Surprise Hand Laundry
602 MAIN STREET Phone Hack 2-6379

Physical Culture Walk-Over
Buster Brown Shoes for
Men—Women—Children
B & H SHOE SHOP
300 MAIN STREET

HOBOKEN

HENRY W. GROTE
Watches, Diamonds and Jewelry
Our specialty remounting your jewelry in up-to-date settings.
84 NEWARK STREET
Open Monday 1:00 p. m. Open Saturdays 10:00
Other evenings 6:30 p. m.

EDWARD RATHJEN
Bedding and Upholstering Furniture
Slip Covers Made to Order
Mattresses Made Over
1000 BLOOMFIELD STREET
Hoboken, N. J. Phone Hob. 3-1129
Deliveries through Hudson, Essex and Bergen Counties.

JERSEY CITY

MONITOR ADVERTISING INFORMATION BUREAU
If the service you wish is not advertised in this issue, call The Christian Science Monitor Advertising Information Bureau, where a record of local and national advertisers is maintained.
Telephone Bergen 3-3943-J
19 Winfield Avenue 8-10 A. M. Daily

JERSEY CITY STORAGE BATTERY CO.
W. P. LIGHTFOOT, Pres.
STARTERS—GENERATORS IGNITION SERVICE
Storage Batteries and Accessories
HOT-WATER HEATERS INSTALLED
RADIO SETS SOLD AND REPAIRED
TELECHRON ELECTRIC CLOCKS
Near Communipaw Avenue
2381 HUDSON BLVD. Dela. 3-5450

Central Jewelry Store
WM. GEIGER, Proprietor
Diamonds, Watches Clocks and Jewelry
GRUEN WATCHES
390 CENTRAL AVENUE
Next to Ritz Theatre

THE GRACE SHOPPE
"Properly Fitted Corsets"
FREDA MALZ Graduate Corsetiere
Latest styles in Lingerie, Pajamas, etc.
Newest shades in Hosiery and Gloves
Novelties
686 BERGEN AVENUE Tel Del 3-1940

MATRIX SHOES
"Your Footprint in Leather"
All styles $7.85
during January Sale only
Johnston & Murphy Shoes for Men, $10.50
HUDSON SHOE SHOP
519 BROADWAY BAYONNE, N. J.

MAPLEWOOD

HAL-CROOK
149 MAPLEWOOD AVENUE
Gifts and Greeting Cards, Valentines, Dolly Togs for Patsy Dolls, Lending Library
S. O. 2-7217

COMMUNITY SHOE REBUILDERS
181 MAPEWOOD AVE.
S. O. 2-6563
WHITTEMORE Pastes and Polishes

SAMUEL H. ROSS
Incorporated
GOOD MARKETING
Watch our windows for week-end specials.
177 MAPLEWOOD AVENUE
S. O. 2-4300—4301—4302

NOW is the time to start planning for that home of your own
MARTIN & WEIS, Inc.
REALTORS INSURANCE
151 MAPLEWOOD AVENUE S. O. 2-7640

HOME MADE CANDIES and ICE CREAM
Are Made Fresh Daily at
STRUBBE'S
178 MAPLEWOOD AVENUE S. O. 2-2465

MONTCLAIR

Monitor Advertising Information Bureau
If the service you wish is not advertised in this issue of The Christian Science Monitor, call Montclair 2-4971 where a bureau of local and national advertisers is maintained from 9 to 11 daily, except Saturdays.
71 LLEWELLYN ROAD

MISS FRANCES SHOP
Thrifty Shopping in Exclusive Atmosphere
Do You Demand Wide Choice?
Nowhere in Newark or New York will you find assembled a more complete selection of what Montclair women wear than is shown here. Not a collection for cosmopolitan New York ... nothing but what is appropriate for Montclair.
478 Bloomfield Avenue, MONTCLAIR
Phone Montclair 2-0449

MOORE'S HARDWARE STORE
221 Glenridge Ave., Montclair, N. J.
Telephone Montclair 2-3310 and 2-3311

BUY FROM
KNIERIEM BROS., INC.
FUEL
COAL, OIL, COKE, WOOD

NEW JERSEY

MONTCLAIR
(Continued)

POST OFFICE DELICATESSEN
Salads and Party Sandwiches Our Specialty
207 Bloomfield Ave., Montclair, N. J.
Phone Montclair 2-3781

Stanley M. Crowell Co.
Full line of
TYCOS THERMOMETERS
28 South Park St., Montclair, N. J.
Near Church Street

Henke's Inc.
JEWELERS Established 1889
MONTCLAIR, N. J.

Wellmont Haberdashers
offer a fine selection of Gifts for Gentlemen.
MANHATTAN SHIRTS, FOWNES GLOVES, DOBBS HATS, IMPORTED AND DOMESTIC NECKWEAR.
Wellmont Theater Building

C. W. PERDUE
Expert Radio Service on all makes of sets
by COMPETENT MEN
Bloomfield Ave. and Park Street

CITY HALL DELICATESSEN, Inc.
363 MAIN ST., ORANGE
517 BLOOMFIELD AVENUE, MONTCLAIR
Holiday Specials
Mince-Meat, New Crop Nuts, Table Raisins, Puddings, etc.
FREE DELIVERY
Tel. Orange 3-6300 Montclair 2-1377

BOGART & HANSEN, Inc.
Electrical Contractors and Dealers
568 BLOOMFIELD AVENUE
MONTCLAIR, N. J. Phone Mtclr. 2-6870

HERRMAN BROTHERS
INTERIOR DECORATORS
48 GREENWOOD AVE., MONTCLAIR, N. J.
Tel. Montclair 2-6717
Upholstering, Slip Covers, Draperies — Cabinet Making, Fine Furniture, Refinishing

NEWARK

SWANSON & STEHLI
One of Newark's Foremost Electrical Stores
RADIOS OF LEADING MAKES
Westinghouse, G. M., Philco, Atwater Kent
R. C. A. Tubes

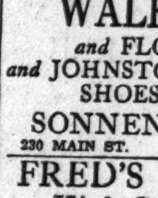
Manning-Bowman Electrical Appliances, including GIFTS suitable for all occasions.
THE BEST IN ELECTRICAL REFRIGERATION
Sold on Convenient Terms
GENERAL ELECTRIC CONTRACTORS
MOTOR REPAIRS OF ALL KINDS
Wa. 2-8973 710 SPRINGFIELD AVE.

ORANGE

MONITOR ADVERTISING INFORMATION BUREAU
If the service you wish is not advertised in this issue, call The Christian Science Monitor Advertising Information Bureau, where a record of local and national advertisers is maintained.
Telephone: Nassau 4-9016-W
37 Orange Heights Avenue, West Orange
9-11 a. m. daily

"You need no longer be told you have an expensive foot."
$5 **ENNA JETTICK** $6
Shoes for Women
Sold exclusively in Orange by
B. Grossman & Co.
249 MAIN STREET Opp. Public Service

W. F. WALLMANN
Contractor Builder Jobber
400 South Jefferson Street
Telephone Orange 3-5875



W. L. Douglas Shoes
McGOWAN'S
Since 1865
189 MAIN ST., ORANGE
Open Evenings

WALK-OVER
and FLORSHEIM
and JOHNSTON & MURPHY
SHOES for MEN
SONNENSCHEIN'S
230 MAIN ST. "BETTER SHOES"

FRED'S MARKET
High Grade Meats
Fancy Fruits and Vegetables
Sea Foods, etc.
Phone 3-7055 183 Main St., Orange

SOUTH ORANGE

PAINTER and DECORATOR
J. SCHNEIDER
226 Waverly Place, South Orange
Phone So. Orange 2-2260

PATERSON

JANITOR SUPPLIES
Wilson S. Brower Co., Inc.
Successors to MUZZY BROTHERS
89 VAN HOUTEN STREET Sher. 1388

WILLIAM NUT COMPANY
Fresh Roasted Nuts, Home Made Candies, Imported Candies; Fruits, Maple Syrups and Sugar from Vermont
Tel. Sherwood 3084 9 Clark St.

TABLE LUXURIES
All kinds of Delicatessen our specialty
French Pastry and Cookies, fresh every day.
ERNEST GNEHM
79 Ellison Street, Paterson, N. J.
Telephone Sherwood 2-4971

SILK HOSIERY 85c
Miss ROSE, Millinery
$5.00 and Upward
Hats Moulded to Your Head
Special attention given to remodeling.
131 Ellison Street, Paterson, N. J.
Opp. City Hall

Chas. Moshier, Jr.
Distributor for
Pratt & Lambert and Valspar
Paints and Varnishes
FREE DELIVERY
Sherwood 2221 61 BROADWAY

Prices reasonable We call for and deliver
MIDLER'S
Sherwood 2-3989
TAILOR AND FURRIER
CLEANING—DYEING—ALTERATIONS
498 Twelfth Ave., cor. E. 22d St., near 23d.
PATERSON, N. J.

SEE NEXT PAGE

NEW JERSEY

PATERSON
(Continued)

Phone: Sherwood 2-3073

C. SCHOEFFEL
Jeweler
SWISS WATCHMAKER
60 BROADWAY PATERSON, N. J.

PLAINFIELD

Tel. 6-4098 Seventh & Park Ave.

Park Stores Market
EVERYTHING FOR THE TABLE
Superior Grocery
Fruits and Vegetables
Quality Meats
Dairy Products

BAKED GOODS
MADE PURELY for YOU
Plainfield Pastry Shop
and Tea Room
FRENCH PASTRY
P. BERLIN, Prop.
306 WEST FRONT ST. Phone 6-3033

For Good Service & Moderate Prices
Consult the
Lightning
Shoe Repair Company
204 EAST FRONT STREET
Opposite Strand Theater, Plainfield, N. J.
We call for and deliver—just phone
Plfd 3637

QUALITY
COAL
N. Meyers & Sons Tel. 6-1911
303 WEST FOURTH ST. PLAINFIELD

GOOD SHOES, HOSIERY and GLOVES
M. C. VAN ARSDALE, Inc.
127 East Front Street Tel. 6-0016
The Centre of the Business Centre

TEPPER BROS.
A Safe Place to Shop
WEST FRONT ST. Tel. 6-3100

Blossom Hill Farms
Grade "A" Raw Milk and Cream
Produced Under Rigid Standards of Cleanliness.
DAILY DELIVERIES IN PLAINFIELD
Visit our farm at Lebanon
M. J. Sheridan Jr. Phone 372 Lebanon, N. J.

EVERGREEN DAIRY
FINE BUTTER
CHEESE and EGGS
Tel. 6-2382 183 E. Front Street

THE STATE TRUST CO.
EVERY BANKING FACILITY TO MEET YOUR NEED
Plainfield, N. J. Phone 6-5300

RIDGEFIELD PARK

HACK. 3-0067

CARR'S CLEAN COAL

E. S. CARR, Inc. RIDGEFIELD PK.

R. G. RADIO CO.
"STROMBERG-CARLSON"
and All Standard Makes
ELECTRICAL APPLIANCES
175 MAIN STREET Hack. 3-0043

Latest Style *Fine Quality*
DRESSES
Very Reasonably Priced
Park Sample Dress House
226 MAIN STREET Hack. 2-7187

"Known for Service"
FRED BILLER
67 MT. VERNON ST. Tel. Hack. 2-0501
Gas—Oil—Lubricating Service
Kelly-Springfield Tires
Delco Batteries—Kosmk Cloths

RIDGEWOOD

J. CALVIN BOGERT
Real Estate Mortgages
Homes for Sale and Rent
Telephone 37 Chestnut St.
Ridg. 0-2020 RIDGEWOOD, N. J.
Booklet and Map on Request
WE COVER BERGEN CO.

Surprise Hand Laundry
602 MAIN STREET Phone Hack 2-0379

THE
SUPERIOR MARKET
CHOICE MEATS and SEA FOODS
107 EAST RIDGEWOOD AVENUE
Free Delivery Tel. 6-2390

PAINTING
INTERIOR EXTERIOR
W. W. TODD
208 GODWIN AVE. Telephone
RIDGEWOOD 0-2628-W

Baker's Stationery Shop
Toys—Newspapers—Magazines—Stationery
Greeting Cards—Party Favors—Tallies
CIRCULATING LIBRARY
Corona Typewriters for Sale or Rent
37 GODWIN AVENUE Tel. 0-0052

HARD WATER SOAP
69c a Dozen
BRECHIN'S
2 WILSEY SQUARE Telephones
RIDGEWOOD, N. J. 0-2444—0-2045

West Side Garage, Inc.
OTTO SCHULER, Manager
Equipped for expert service on all makes of cars. Towing, greasing, washing, polishing and storage.
WILSEY SQUARE Tel Ridg 0-0091

Harper Method Shop
PERMANENT WAVING
NESTLE REALISTIC
ANNA E. SMITH Tel 0-1013
34 OAK STREET

NEW JERSEY

RIDGEWOOD
(Continued)

PHONE RIDGEWOOD 0-0316 26 S. BROAD ST. RIDGEWOOD, N. J.

Vincent's

PHONE SHERWOOD 2-1780—1781 9 CHURCH ST. PATERSON, N. J.

Fresh Dressed Poultry
STRICTLY FRESH EGGS
Direct from Local Farms
Welti's O. K. Market
WILSEY SQUARE Tel. 0-0027
SIX DELIVERIES DAILY

"THE SPOT FOR SPOTS"
MANHATTAN
Cleaners and Dyers, Inc.
33 Prospect St., Ridgewood, N. J.
Telephones 0-0748—0-3189

SHOPPERS NOOK
HOME COOKED LUNCHEONS
BAKED GOODS
Best Quality Candies—Fresh Salted Nuts
BREYERS ICE CREAM
20 OAK STREET Telephone
RIDGEWOOD, N. J. 0-3223

Every Flower a Forget-Me-Not
Schweinfurth Florist, Inc.
63 North Van Dien Avenue
Tel. Ridgewood 0-4760-4761

E. S. BARRY
GROCER
109 East Ridgewood Avenue
Tel. 63630-3631

Dry Cleaning—Pressing
Repairing—Altering
PETER CZECK
First Class Tailor and Furrier
NORTH MAPLE AVE. Ho-Ho-Kus

Adickes Confectionery
Home Made Ice Cream and Candy also
Complete Line Schrafft's Chocolates
Tasty, wholesome, light lunches served at all hours.
81 E. RIDGEWOOD AVE. Tel. 0-2204

WALTER H. OSTMAN
Suburban Radio Service
49 HUDSON STREET
RIDGEWOOD, N. J.
Telephone Ridgewood 0-3434
RCA-Victor Radio Repairing

FURNITURE
Repaired, Refinished, Decorated
ANTIQUES RESTORED
RALPH ROBINSON
73 No. Maple Avenue Telephone
Ridgewood, N. J. Ridgewood 0-0830

SUMMIT

Elite Delicatessen
SERVICE QUALITY
DEPENDABILITY
359 SPRINGFIELD AVE., Summit

WESTFIELD

TUTTLE BROS.
CRANFORD N.J. WESTFIELD N.J.
PHONE 1492
COAL—LUMBER—MILLWORK
MASON MATERIALS
HARDWARE—PAINT

Diamonds, Watches, Jewelry
BRUNNER'S
JEWELER
206 BROAD STREET, WESTFIELD
NEW JERSEY

Martin's Toy & Sport Shop
138 EAST BROAD STREET
Open Monday and Saturday Evenings
We carry Sporting Goods in their season.
Toys all year round. As new toys are placed on the market you will find them here.

QUALITY MARKET
EDWARD GETTIS, Prop.
110-112 EAST BROAD STREET
Let Us Serve You—As We Aim to Please Our Customers.
All Fresh Fruits and Vegetables
TEL. WESTFIELD 2-1831—1832

RUSSELL E. DARBY
DRUG STORE
Cor. South and Summit Aves. Tel. 1198
Costa's Ice Cream
Mary Lincoln Candies 70¢ lb

FRANK SIEVERS
117 BROAD STREET
BAKERY
First Class Bread, Cake and Pies
Established 1910

It Is A Saving to Use—
Lehigh Coal
The Coal That Satisfies
Lasts Longer Heats More Efficiently
ICE COAL WOOD
GEO. M. STEUERNAGEL
706 South Ave. Phone Westfield 2-1942

For Safety and Service Plus
The Westfield Trust Co.

SHEFFIELD FARM CO.
HIGH GRADE DAIRY PRODUCTS
Orders Taken at Store for Daily Delivery
56 ELM STREET
Phone Westfield 2-1000

AT ONE TIME
A car owner had to go to different places to get Gas, Tire, Battery, Lubrication, Electrical and Laundry Service. Now he insists on everything in one place.
THIS IS THE PLACE
WESTFIELD STORAGE BATTERY and SUPPLY CO., Inc.
221-223 North Ave. Phone: Westfield 2-1030

WEST NEW YORK

L. J. Rad
BERGENLINE AVE. at SIXTEENTH STREET
WEST NEW YORK, N.J.

PENNSYLVANIA

ALLENTOWN
(Continued)

Shoes of DISTINCTION for Everyone
(Scientific Fitting Service)
WETHERHOLD & METZGER
The Store of Famous Shoes
719 Hamilton St. Allentown, Pa.

BETHLEHEM

Be Sure to Ask
WM. V. FERENCE
"THE CHEESE MAN"
AT BROAD ST. CITY MARKET
for the new interesting booklet on Imported Cheese.
Also Free Bridge Score Pads.

ERIE

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1013 WESCHLER AVENUE

Friend's BEANS AND BROWN BREAD
CARL H. MEISER
MEAT MARKET
Mutual 23-637 29 West 7th St.
ERIE, PA.

TRASK PRESCOTT & RICHARDSON CO.
DEPARTMENT STORE
Dorothy Gray Cosmetics Suited to Your Skin

Lawrence
CLEANERS and DYERS
For Your Winter Cleaning and Dyeing . . . Phone 22-987

FREEMAN SHOES
for MEN
Price $5 a Pair
A shoe you can depend upon,
Frost and Lacey
828 STATE STREET

COAL—COKE
Right Time, Right Price, Right Place
Phone Your Order for Delivery
J. F. SIEGEL
PHONE 22-097

"We make our own candies"
Candied Fruits and Nuts Beautifully Packed and Mailed by Us. Leave your order at
PULAKOS
926 STATE STREET

Featuring Special Luncheons and Dinners Daily
"Try One Soon"
The INDICH
PEACH at TENTH STREET
A Restaurant and Cafeteria

JOHN V. LAVER
704 State St., Erie, Penna.
For Remembrance Send YOUR Mother Flowers

Start the New Year on Time. Have That *"Uncertain Timepiece"* Properly Adjusted.
PROMPT SERVICE, EXPERT WORK
FORD E. O'DELL, *Jeweler*
"I'll be on the watch for you."
107 WEST 9TH STREET PH. 40-361

HARRISBURG

CARA NOME
SHARI
and
YARDLEY
TOILET SETS
The GORGAS STORES
18 N. Third, Walnut and Court
1308 N. Third Street

Feller's
"THE STORE DEPENDABLE"
at Third and Market Streets
COATS—FUR COATS
REDUCED—BUY NOW.

M. LEE GOLDSMITH
Furniture and Interior Decoration
6 NORTH MARKET SQUARE

GEORGE N. BARNES
Second at State
The FERNDELL STORE

MAIN LINE—Ardmore

ST. MARY'S LAUNDRY
Phone Ardmore 175
Exclusive Launderers and Dry Cleaners
Dry Cleaning by the Zoric System

LYONS HARDWARE, Inc.
26 W. Lancaster Ave., Ardmore
TOYS
Christmas Trees and Greens

FORMAN'S
50 CRICKET AVE., ARDMORE
High-Grade Upholstering
Also Antique and Modern Furniture Repaired and Refinished
Tel. Ardmore 2201

Ye Ladye Shoppe
LINGERIE, GIRDLES and HOSIERY
4 ARDMORE ARCADE
Free Parking Space in Arcade Garage

PENNSYLVANIA

MAIN LINE—Haverford

WHITEHALL
LANCASTER AVENUE
An Apartment Hotel of Distinction for Permanent or Transient Guests
Delightful Dining Room with service table d'hote and a la carte. Club Breakfasts, Luncheons, 50c, 75c, $1.00. Special Dinners $1.00 and $1.50 Daily and Sunday.
Garage for 100 Cars
Storage, $10 Month Up
Telephone Ardmore 3160

PHILADELPHIA

Teesdale Service
Repairing of All Things
ELECTRICAL
5421 MARKET STREET, PHILADELPHIA
Phone Sherwood 7004

PHILADELPHIA
Germantown

MILLINERY
Individually made to the head at very moderate cost.
The FLORENCE DRAPE SHOP
Suite 1210 Barker Bldg.
16 W. Chelten Ave.
GERMANTOWN
Phone Tennessee 2224

PITTSBURGH

KUHN-RENSHAW INC.
6026 BROAD ST.
7 SHERIDAN

"Everything Good to Eat"
MEATS—FRUITS
VEGETABLES
Phone Hiland 3000

SHADY SIDE GROCERY
Telephone Mayflower 5831—5832
Fancy Groceries, Fruits, Vegetables
GEORGE I. KEMMERER 4700 Center Ave.

JONES BOOK SHOP
Books—Bibles—Stationery
Greeting Cards—Magazines
Circulating Library
437 WOOD STREET, PITTSBURGH
Phone Atlantic 0256

CAKES BAKED TO ORDER
For Social Functions or for individual use. Try our delicious Fig and Date bars, a specialty, 25c a dozen. WILL DELIVER.
FLORENCE GOERLITZ
21 N. BRYANT AVENUE, BELLEVUE, PA.
Telephone Linden 3170-J

Complete Printing Service
Specializing in Church Printing
KENNETH B. RODGERS
Representing Jas. McMillin Printing Co.
PITTSBURGH, PA.
Court 0437 Residence Linden 1773-J

Eastman Kodak
STORES, Inc.
PITTSBURGH, PA.
Kodaks—Cine Kodaks—Brownies
High Grade Kodak Finishing
Enlarging—Framing
606 WOOD STREET Atlantic 6227

TEJAN COAL & SUPPLY CO.
"We Answer the Burning Question"
Coal, Coke, Cinders, Slag, Limestone Screenings—*DELIVERIES ANYWHERE*
EMSWORTH STATION, PENNSYLVANIA
Phone Linden 5250

NICHOLSON
Printing & Bookbinding Company
General Printers
Specializing on Lecture Invitations
342 BOULEVARD OF ALLIES
Phone: Court 2680 PITTSBURGH, PA.

PITTSBURGH—Bellevue

THOMAS THOMAS
JEWELER
LINDEN 2062 Open Evenings
545 LINCOLN AVE., BELLEVUE, PA.

½ OFF
Sale of All Merchandise
for CASH

BELLEVUE MARKET
No farther away than your telephone
Linden 6100
Lincoln and Sprague Ave., Bellevue

Otto's Suburban Dairy
On the Camp Horne Road
BELLEVUE P. O. PITTSBURGH, PA.
"The Dairy for the Convenience of the North Boroughs and Vicinity"

PITTSBURGH—Dormont

GEO. S. HARDS CO.
1430 POTOMAC AVENUE
LEHIGH 1060 DORMONT, PA.
Hoover Sweepers Maytag Washers
Kelvinators Electric Mangles
New RCA-Victor with the new Pentode tubes. Convenient terms. $69.50

READING

BEAUTY CRAFT SALON
17 N. Fifth Street, *Second Floor*
PERMANENT WAVING
Expert Finger Waving
Dial 3-7430

The Famous
Crystal Restaurant
Twenty Years on the Square
The Home is the Only Competitor
545-547 Penn Street, Reading, Pa.

GILES *the Florist*
123 South Fifth Street
SAY IT WITH FLOWERS

The Berks County Trust Co.
"Reading's Progressive Bank"
SERVICE—SAFETY
Name this company as executor under your will.
Main Office: 35-41 No. 6th Street
Penn Street Office: 200 Penn Street
Member Federal Reserve System

MANNING ARMSTRONG
Shoe Fashions
642 PENN STREET
Foot Craft Shoes Exclusively

PENNSYLVANIA

SCRANTON

Chamberlain Paint Co.
Suitable Wallpaper at reasonable prices for every room in every home.
330 ADAMS AVENUE SCRANTON, PA.

ROSWELL PHILLIPS
Insurance with Service
Home—Car—Furniture
500-7 BROOKS BUILDING
1923 NO. MAIN

Lewis BEAR Improved System
Does a complete wheel and chassis alignment job.
POLLER MOTOR CO.
400 WYOMING AVENUE

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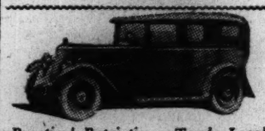
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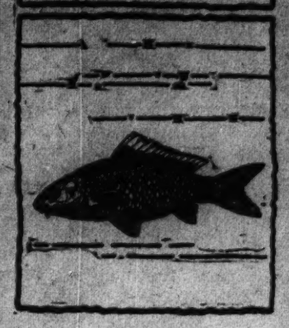
DAILY FEATURES

All Nature



Carp
Cyprinus carpio

Where: Distributed through the agency of man to nearly the whole of Europe, North America, and parts of Asia. Found in lakes, ponds, and slow-running rivers.

Distinguishing features. Two to five feet in length, weighing from five to 30 pounds—the usual size weighing about six or seven pounds; the large shining scales lie in regular longitudinal series on the sides; the dorsal (upper) fin is large and long; and two small barbels may be found on either side of the mouth.

Apparently a native of Asia, the carp seems to have been introduced to Europe during the twelfth and thirteenth centuries. The first mention of it in England appears in writings about the year 1496. From Europe it was distributed to America and may now be found in most any sluggish water near habitation.

Like some of the more popular breeds of goldfish, these members of the finny tribe often become tame and may be seen poking their heads above water whenever they have good reason to suspect that food is forthcoming. Children especially seem to be able to attract them as they swim lazily along near the shore.

In the gardens of the royal palaces of France they have been favorites for over 300 years.

The Crucian carp, notable by absence of barbels on the sides of the mouth, is a close ally of the common carp. It inhabits generally the same range as the common carp in Europe and Asia, and probably originated in Great Britain. This is a small carp, as is the well-known goldfish, originally of China.

In Lighter Vein

Correct

Professor: "What is the most common impediment in the speech of American people?"

Freshman: "Chewing gum."—*Christian Advocate.*

Good Proposition

"I want a book for this lad. No fiction, please; something that will help him reach good conclusions; and there must be no absurd pictures."

"Hm-m," mused the bookstore clerk. "How about a nice geometry?"

Some Machine!

Inventor (to capitalist): "This, sir, is an epoch-making machine."

Capitalist: "Is it? Then let me see it make one."—*Unidentified clipping.*

Their Chance

Hero (as curtain rises on last act): "Sh-h! Are we alone?"

Voice from the Gallery: "No, Guy'ner, but you will be tomorrow night."

A Word a Day

Notes and Queries

Pause before quotations (Miss M. K. L., who asks if it is correct, in reading, to pause before a quotation incorporated from another writer)—A pause before, and after, a quotation does much to give it individuality. Circumstances sometimes, too, seem to suggest a slight change in tone or tempo for the quoted extract. Pains, at any rate, should be taken to keep one writer from acquiring responsibility for another's work.

Minutiæ (L. P.)—Four syllables, *mih-nu'-shih-e*, with each *i* short, *u* as in use (not oo), *e* long. Not *mih-noo'-she.* This word is the plural of minutia, "a minute, precise, or minor particular or detail"; from Latin *minutus*, "small."

Acoustician, acoustirection (R. F., who offers these words to designate (1) "one versed in acoustics," and (2) "acoustical correction of a surface or space")—The first is already recognized by the authority accepted by this newspaper. The second—well, it may come.

Note: First choice in Webster's New International Dictionary is accepted as authority for pronunciation.—Ed.

A Quotation for Today

IF MISFORTUNE comes, she brings along the bravest virtues.—THOMSON.

"I Record only the Sunny Hours"

For Others

Marblehead, Mass.

SOME time ago an article appeared in The Christian Science Monitor giving an account of the work being done by a certain society for aiding discharged prisoners and containing a slight hint that more funds were needed to meet the increasing activities of this society.

A few days after the publication of this article a letter was received by the society from a man who was still serving a life sentence in prison. He sent $10 from his prison earnings, and expressed gratitude for being able to give a little toward helping convicts to begin over and try to go straight.

No one knew of this letter outside the office of the society, and it seems very interesting to relate that a short time after sending it a pardon for which this man had hoped for many years, was unexpectedly granted.

A short time after his release he received a sum of money from friends who knew nothing of what he had given to help others.

The Children's Corner

Some Kind Person

A NEW fall of snow covered Boston Common. Mr. Scroggins was enjoying it, stepping high and occasionally breaking into a skip and a hop or two. Suddenly he stopped.

"Hurrumph!" he said to himself. "What's this?" He leaned over. There on the snow were scattered kernels of corn, lovely yellowish-reddish corn. Not just a kernel or three or two, but heaps and piles and pools of kernels lay on the snow. Scroggins stared and stared. Then he walked round and round the kernels, stepping high and occasionally breaking into a skip and a hop or two.

"This will come in very, very nicely, for the Squiffletrees and others," he said to himself. "Snow on the ground always makes it hard for some Commoners to get enough to eat." The old squirrel scratched his head. "But where," he said, "did all this come from?" He didn't see behind a large elm tree up on Holmes Walk a jolly red-faced man. The old gentleman peeked at Scroggins, slapping his leg as he struggled to keep from laughing aloud.

Scroggins finally gave up walking around and around and set off on a trot for Lafayette Mall. There he found Fib, the chieftain of sparrows.

"Fib," said Scroggins, "find the Squiffletrees and any other Common people who would like some nice corn. There's plenty of it." Fib needed no other encouragement. He dashed off in several directions, but

"But Where," Said Mr. Scroggins, "Did All This Come From?"

finally selected one direction and sailed his swiftest straight to the home of the Squiffletrees. Within ten minutes, Lafayette Mall was packed with Commoners—squirrels, pigeons and sparrows. News spreads fast when Fib starts it.

Scroggins headed a procession, a gay procession as all Common processions are, and, with laughing, screaming, shrieking, gruntling, flapping and other noises and commotions, the procession processioned to where the kernels lay on the snow.

"There!" said Scroggins, pointing with his cane, "help yourselves, one at a time, Squiffletrees first because they need it most, being most."

What a time the Commoners had—picking up the lovely kernels. And all the time, behind the elm tree on Holmes Walk, the elderly jolly gentleman with the red face kept slapping his leg and doubling up with suppressed laughter.

When the last kernel was gone, Scroggins beamed at his friends. "We owe this treat," he said, "to some very kind person."

An explosion of laughter sounded from behind the Holmes Walk elm. The Commoners heard it and flew away.

Brevities

Detroit News: A Boston genius took each Christmas card as he received it, wrote on it, "Thank you. The same to you," and mailed it back to the sender. Yet even so he was at some trouble and expense. In future his friends should not forget to inclose stamps, or self-addressed stamped envelopes.

Publishers Syndicate: A gold-money country is one where you never see anything but paper, silver, nickel, and copper.

Humorist: The man who remarked that family ties are stronger at Christmas than at any other time might have added that they are decidedly louder, too.

Let's Collect Our State Flags

By FRANCES CARPENTER

Indiana

Directions: Cut out and paste on a piece of stiff paper or in a scrapbook. Color with water-color paints or with crayons. The ground should be blue and the torch, stars, border, and staff should be gold or dark yellow. The word "Indiana" may also be yellow.

The thirteen stars in the outer circle stand for the thirteen original states, and the five stars inside this circle are for the five other states that were a part of the Union when Indiana was admitted.

Indiana was named for the Indians and its title means "The State of Indians." The "Hoosier State" is the nickname for Indiana. The blossom of the tulip tree was chosen by the Legislature as the state flower.

Beginning at the upper left-hand corner and reading each row from left to right, the 19th star in the American flag stands for Indiana.

(This series is appearing each Wednesday.)

Tunk and Tollywamp

On their way to the land of Wakenplay, Tunk, the elephant, and Tollywamp, the frog, meet with many adventures. When Tunk sinks into the mud as they start to cross the river Tollywamp calls upon Koko, the mud turtle, to help him. After loading Tunk on Koko's back, Tollywamp gives the elephant a bath and off they go, swimming across the river. All goes well until Tunk tries to look around, loses his balance—then splash! Off Koko's back he goes deep into the water!

[To Be Continued Next Saturday.]

THE CHRISTIAN SCIENCE MONITOR

BOSTON, WEDNESDAY, JANUARY 13, 1932 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

Hard Facts

THE most amazing feature about Chancellor Heinrich Bruening's call for an end to reparations is that it should have surprised anybody. Herr Adolf Hitler has long been the harbinger of such a *démarche*. For some time past the principal difference between the Nazi leader and the German Chancellor has been that Herr Hitler gave a sharper edge to the German voice. Now the voice has been heard clearly in the Wilhelmstrasse itself.

The German case rests on two supports—one economic and the other political. The economic impossibility of resuming reparations needs no emphasis. It has received general recognition. Last August the so-called Wiggin Committee tried to say so within its limited terms of reference. Last month the Basel Committee dotted the i's and crossed the t's of the Wiggin report. But even the Basel experts could not go so far as they wished. It was left to the representatives of the neutral countries on that committee to say that the time had come to wipe the slate clean.

The economics of the subject arises chiefly out of the present state of world business. Sooner or later this will take a turn for the better. In due course German capacity to pay will improve. However, there is a political as well as an economic obstacle to payment that, as Sir William Beveridge, in a transatlantic radio speech on Sunday, declared, is nowadays the uppermost consideration. It is the same kind of handicap that faced Charles I when he tried to collect ship money in England. It is the same kind of handicap that faced George III when he tried to impose the stamp tax on the American colonies. The question of finding the money for German reparations will be as much a side issue when the money is available as it was in these two classic examples. Reparations have always been regarded as "tribute" by the Germans. The time has come, they think, to bring the war, for the loss of which they have to pay their alleged tribute, to an end.

It is mistaken to assume that the Germans have repudiated reparations through Dr. Bruening's statement in advance of the Lausanne conference. All they have done is to lay down the premise of their arguments at that meeting. Otherwise they would not be preparing to go to Lausanne. The plan credited to Finance Minister Pierre Etienne Flandin of balking the issue by postponing the conference would seem, therefore, to be ill-conceived. For months the statesmen have played football with the German problem, passing and repassing it to the experts. Now that the experts have finally returned it to them, it cannot be shelved, but should be dealt with on the basis of what Premier Ramsay MacDonald calls the "hard facts." As he says, the conference has been rendered more than ever necessary by the German Chancellor's statement.

Are "City States" Needed?

SHOULD large cities such as New York, Chicago, Philadelphia and Detroit be separated from their respective states and set up as new commonwealths? A proposal by Prof. Charles E. Merriam, head of the political science department in the University of Chicago, to this effect calls attention to the lack of proper balance between the legislative representation of urban and rural populations.

Presumably, the main advantage of "city states" would be more autonomy in government for urban voters. Dr. Merriam points out how necessary this has become in Illinois, where Chicago's population has doubled since 1900 without the city's gaining any members in the Legislature. It is possible, too, that a new responsibility of separate statehood would impress a city's voters with their obligation to take an active part in political affairs. One wonders, however, whether these advantages could not be obtained without changes which would affect the Federal Government. If one such state were formed, how large would other cities have to be before they could claim a right to the same status?

Chicago's present difficulties, as noted heretofore, seem attributable more to weaknesses of city and county administration than to lack of proper representation in the State Legislature. The Chicago Tribune in a recent editorial stated:

> Cook County has no tax rolls. There are no assessments. No collections can be made. Tax bills are not valid. Taxpayers in other counties will presently receive their bills for 1931 taxes. The Cook County bills for 1930 have not been sent out. The assessments for 1926 and 1929 have been declared fraudulent. Bonds cannot be sold. There is no money in sight. . . . Aside from incidental revenue, Chicago has no source of money available. The taxpayer has ceased to contribute to government. The tax system has ceased to operate and no one knows when it can be put in motion again.

Likewise, the recent administrative records in several large cities and counties are such as to discourage those who might be inclined to make states out of these urban centers in the hope that they would do better. Some of the waste, of course, is attributable to overlapping of city and county functions. In England, which has a generally excellent system of city government, boroughs of 50,000 or more inhabitants combine the powers of city and county.

Suppose that Chicago, for example, were a separate state. Is it reasonable to believe that the remainder of Illinois, shorn of support from that wealthy center, would continue its efforts to build up the city? Business which heretofore has flown into Chicago would be diverted in many instances to points within Illinois where the wealth thus developed could be taxed. The city as a state probably would be far more closely hedged in than it is under the present system. As for the remainder of Illinois, the change would upset its whole plan of development of public works.

From a national viewpoint, such separations doubtless would accentuate the differences between rural and urban interests, pitting cities against the country, and develop new blocs and new reasons for "logrolling" in Congress.

Dr. Merriam offered his plan as an interesting and valuable political experiment. The practical difficulties in the way of such a change, even if everyone favored it, he surely recognizes. The goal of fair representation should be obtainable with less risky experimentation under the existing system.

Congress in High Gear

THE last few days have brought to Americans a distinct and—one hesitates to say it at such a time—unusual opportunity. It is the opportunity to express pleasure in the speed of Congress. The Senate's approval of the Reconstruction Corporation and the House's vigorous efforts to expedite its enactment deserve and should receive warm commendation. Possibly many citizens will feel impelled to write to their own representatives; certainly the press of the nation will reflect the general public pleasure.

It has become too much a habit, perhaps, to expect delays from the national legislature and to gibe at it. There has been provocation enough, but members of Congress, like most humans, may respond more readily to commendation and confidence. That is why their recent conduct presents an opportunity. It has been not only expeditious, but conscientious. Bills have been given careful consideration and hampering amendments have been lopped off.

Most observers had not expected the Reconstruction Corporation to escape from the Capitol before the last of January. The prospect now is that it will be in operation before then. And other portions of President Hoover's emergency program are already under consideration in committee. If the present pace can be maintained, it will be definitely established that Congress can operate in high gear. And, more important, the nation will benefit by this patriotic promptitude in necessary legislation.

Even so, Congress gets only part of the credit. These relief measures were set in motion and directed by an engineer at the other end of Pennsylvania Avenue. And it was partly the skill and persistence of a driver in the White House that got the legislative machinery from low into high gear—an engineering feat, clearly. And Americans may be glad that in this time of economic trial they have a President who is practiced in dealing with economic forces and a Congress that promptly perfects and applies the measures he recommends.

Then and Now

THOSE who are dissatisfied with the methods of the League of Nations in the Manchurian dispute between China and Japan would perhaps find them relatively good if they looked up the facts relating to the scramble for territorial and political advantages in China at the close of the nineteenth century.

When Japan began to move in China more than thirty years ago, there was no League of Nations to which an appeal could be made. The great powers were not anxious to coöperate to preserve peace or to preserve the integrity of China. On the contrary, they saw an opportunity to make good their own claims. Russia was foremost in seizing Port Arthur and the Bay of Talienwan. Nor was France far behind. It took the opportunity of consolidating itself in Indo-China. Germany did not hesitate to seize Kia-Chow. The British got Wei-Hai-Wei.

Since then there have been many other moves on this diplomatic chessboard—occupations and concessions and the establishment of foreign centers. There have been wars and manifestations of force. The whole system of Far East diplomacy was based upon the rivalry of the great powers, their ambitions, their jealousies and their respective military strengths.

Nor is the actual record of events all. What was more disturbing was the constant possibility of the most widespread conflict among the great powers. They were ready to condone any action, provided they could obtain profit for themselves; and to condemn any action which might appear to be at their expense. Their squadrons were reënforced; their warlike preparations were pursued; they tremblingly expected at any moment a war in which the whole world would be involved.

These things should be remembered, not with the object of criticizing this or that great power, which was only acting in accordance with the rules of the game then generally accepted; but with the object of contrasting the situation as it was then with the situation as it is now.

What has now happened? The League of Nations has come into existence, and with it an entirely new international code. It is unnecessary, for present purposes, to consider the complicated story of Japan's relations with China. The point to be noted is the behavior of the other powers, not only those which are members of the League of Nations, but also of the nonmember, the United States.

What did they do immediately, spontaneously and earnestly? They threw their whole influence on the side of a pacific settlement. They effected their unity, determined that there should be no quarrels among themselves, and determined that the quarrel between China and Japan should be circumscribed, and by patience and firmness dispelled. International action in the cause of peace had replaced the old method of national action in the cause of spoliation.

It is possible to find fault with this and with that, and to regret that public opinion is still less solid than it should be in such emergencies. But when all has been said, the contrast between then and now is remarkable. It denotes an immense progress in the direction of international solidarity. It shows that peace institutions and peace pacts, even though they yet work imperfectly, are no vain thing. Let us not forget this tremendous advance.

A Veteran Steps Down

MR. CHIEF JUSTICE HUGHES not long ago spoke of the retiring Associate Justice of his court as follows: "Devoid of arrogance, but with the just pride of a noble nature, he has beneath his judicial robe the chivalry of a knight, and sometimes I think I can detect the sword."

Oliver Wendell Holmes, thus described, has spanned in his own lifetime three-fifths of the total history of the American Republic. For the last twenty-nine years he has been a member of the highest court. He has lived to see a universal acclamation of his character and genius, which has caused him to be described, in recent years, as "the greatest living American," a phrase which he no doubt would be the first to deny. But it would be hard to name a man in public service to whom the whole people has so turned in pride as the embodiment of noble qualities of national character.

The career of the great justice is a striking exemplification of his own advice to a young man, "Do the handsome thing, young feller. Don't be content to be a lawyer; be a lawyer in the grand manner!" He later urged the same young man, "Wreak yourself on life!" Perhaps he was thinking of his own experience in the Civil War, from which he emerged a battle-scarred veteran, and lieutenant-colonel, at 23.

After a brilliant legal record in Massachusetts as Associate and then Chief Justice of the State Supreme Court, he was named by President Roosevelt to the Federal Court in 1902, and has lived thenceforth in the capital. He made a striking figure when he first came to Washington—straight and tall and martial; and today his magnificent head and military mustachios have continued to make him perhaps the most imposing figure on the august tribunal.

It is difficult to catch the savor of the man in a phrase, or to sum up in any one sentence what his career has meant as an example to the whole nation. He has been fearless on the bench, even when he stood alone; he has been such a past master of style that he could effectively adopt a colloquialism to the purposes of a Supreme Court decision; he has kept always an open mind, and a deep instinct for justice.

This is the man of whom President Hoover well said: "I know of no American retiring from public service with such a sense of affection and devotion of the whole people."

Die Wacht am Delaware

THE schoolboy who thought its name should be, "Sit Down, You're Rocking the Boat," probably was one of a small minority of admirers of that famous American picture, "Washington Crossing the Delaware." Perhaps a still smaller minority are aware of the assertion that the river in this painting by Emanuel Leutze is not the Delaware but the Rhine, and that the boat is not the type Washington used. It takes an event of some moment to bring forth such declarations, especially when they may mean the blasting of illusions fondly entertained from one's earliest classroom days.

But forth they have come because the approach of the Washington bicentennial observance called to the attention of patriotic persons the fact that the picture was no longer hanging on the walls of New York's Metropolitan Museum of Art. That its absence was two years or more old when discovered seems not to have prevented patriotic protests from gathering enough momentum to sweep artistic opinion aside for the moment. At any rate, it has been decided to rehang the picture and to put it in the American Wing from February 16 until after the bicentennial observance.

After all, say some patriots, art is not everything, even in an art museum. Where would the Metropolitan be now if Washington hadn't crossed the Delaware? And if you don't have at least some pictures that a visitor can understand without a fellowship in an academy, where is the museum going to get any business? There may be an artistic truth voiced in the inartistic words. It is the seemingly cryptic quality of art that forms one of the most formidable barriers to the "average" person.

There is a bright aspect in the fall of this picture from the heights of artistic acceptability, however. It may be seen in the possibility that a proposal made some time ago will now receive serious attention. This proposal was that the Leutze painting be hung in the Grand Central station, where millions arriving in New York by rail might view it. Perhaps, if the museum does not want the picture, the idea should be acted upon. Millions of otherwise judicious Americans hold this picture first in the art of their countrymen. In the Grand Central they could make an acquaintance with it—a sort of informal, congenial and comfortable acquaintance such as is not easily negotiated where art is only for art's sake.

Editorial Notes

According to the Ford survey, a man earning $1550 in Detroit can live equally well in Barcelona, Spain, for $878, which should give those in the $3000 class fresh material for building castles in Spain.

Radio broadcasting is not open to advertisers in Great Britain. British listeners don't know what they are missing.

A nation that seeks security through armaments must also keep busy seeking securities to pay for them.

Watching the World Go By

By WILLIS J. ABBOT

WASHINGTON

THE political soothsayer is much in evidence around the capital just now. Apparently the politicians are turning to wizards that peep and mutter in hope of some word of cheer. So far as I know the practice of crystal globe gazing, which I understand is much in vogue in a sore distraught Wall Street, has not been taken up in political circles. But omens of every sort are eagerly sought and safely interpreted.

The selection of Chicago as the place of the Democratic National Convention on June 24 next is hailed by Democrats as an omen of deep significance. It is pointed out that only twice before have both parties held their conventions in Chicago—in 1852 and 1884—and in each instance the Democratic nominee was successful, Franklin Pierce in the first instance and Grover Cleveland in the latter. Upon such crumbs of comfort do politicians feed!

Republicans for their part have a different omen—or series of omens. They point out that only once since their party was organized has a Republican President been denied a second term—the single instance being that of Benjamin Harrison. Even more significance is attached by them to the historic record that never since the Civil War has a Democrat been given his initial election to the Presidency unless a second Republican ticket were in the field. The Mugwumps in 1884 and the Bull Moose in 1912 gave victory to the Democrats. Since Lincoln was nominated in the historic Wigwam, only one Republican, Taft, nominated at Chicago, has been beaten.

All of which is utterly unimportant in these days of industrial depression, prohibition dissension and political disorganization. The old rules will be chiefly interesting because they will not operate this year. Even the rule upon which the Hoover folk are chiefly relying just now, that at the last moment the Democrats may be relied upon to make a fatal blunder, is no cinch—although the active talk here succeeding the big dinner that "Al" Smith is very likely to be the nominee, suggests that the jinx is still active.

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Three former nominees of the party spoke at the Jackson Day dinner. The ablest of the three, John W. Davis, is not even remotely considered for renomination, which is quite characteristic of the place of a highly intellectual man in partisan politics. Former Governor Cox made a brilliant speech, indicative of notable growth since his nomination in 1920, but his delegation will be nominally for Gov. George White, with a reversion to Newton D. Baker, and a lingering hunger for "Al" Smith. The last-named statesman spoke in characteristic style, rousing anew the doubts of even his idolizing supporters.

In political management and organization former Governor Smith is unapproachable. His power within the party justifies the statement that if he is not to be nominated, no one can be the Democratic candidate except with his consent. Yet his oratorical advocacy, especially over the radio, not infrequently produces just the opposite effect to what he desires. More than one Democratic Senator has told me that his banquet speech distinctly hurt his chances of nomination. Yet control of a convention is a matter of strategy and intrigue, rather than of oratory. In the qualifications that count, Mr. Smith is unique.

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If I were to attempt to sum up political opinion here as to the effect of the Democratic excitement of last week, I should say that it has left in the minds of politicians a firm belief that Governor Roosevelt cannot be nominated; that "Al" Smith can either be nominated or can determine the nominee, and finally, that Newton D. Baker occupies a position of peculiar strength and—notwithstanding his noncommittal attitude—stands a very great chance of nomination.

I might add that Republicans hold—perhaps too optimistically—that the Democratic conference was all to the good of Hoover. They argue that even Baker, despite his admitted strength, would suffer at the polls from his historic devotion to the League of Nations and his recent declaration for the cancellation of war debts. And this point of view is earnestly expressed by people who believe in both of these issues, but as earnestly disbelieve in announcing their convictions.

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While the Democratic convention will thus be an arena in which will be fought out the last rounds of a battle already in progress, there does not seem to be much prospect of a serious struggle in the Republican gathering. There is plenty of opposition to Hoover here—although not more than there was prior to his first nomination. The politicians were against him then, and are now. And if you get into a group of politicians you will find them discussing the possibility of a stampede to Coolidge, or a contest by Hiram Johnson.

The very vigorous and explicit denial by Ambassador Dawes of any ambition for the nomination and his declaration of purpose to support President Hoover for nomination and election, puts an abrupt end to what was for days a fruitful theme of political discussion.

Books of Current Interest

The Attic of the World

In the World's Attic, by Henrietta Sands Merrick. New York. Putnam. $3.

If you look at the map you will find the town of Srinagar at the northern extremity of India, where that country is neighbored on the west by Tibet; and the province of Ladakh, now a dependency of Kashmir, was once called Little Tibet because in Tibetan possession. Srinagar is the capital of Kashmir, and from there, during part of the year, one may journey to Leh, the capital of Ladakh, over a route through the Himalayas so hard and dangerous that only 24 permits to travel it are annually allowed by the British Government. It has been written of this region, and is quoted on the title-page of "In the World's Attic," that "somebody once described Ladakh as being, if not the 'Roof of the World'—a term generally applied to the Pamirs—as 'at least the attic.'"

Leh, in short, is a far-off city, at an altitude of 11,500 feet, and at the meeting of four roads, one from Central Asia and Yarkand, another from Tibet and China, and two leading into India. Few travelers unbidden by necessity have adventured to Leh; nor, despite the interest of Mrs. Merrick's book, is it likely that many readers will take advantage of the specific information that she supplies in the appendix and get together a bandobast, or outfit, for making the trip. Yet (as her book testifies) there can hardly be a more tempting adventure for those exceptional persons who find joy in overcoming dangerous discomfort and are uplifted by contact with nature in wild, lonely, and grandly beautiful places.

During part of the time covered by her book, Mrs. Merrick lived in Leh, being the only white person there except the Moravian bishop, and her description of this picturesque community in the world's attic runs through many interesting pages. "The compound of the dak bungalow was open," she writes of her living quarters; "it was entered at all hours by all sorts of people; I never locked my doors and they could have been easily picked if I had. Everyone knew, of course, that a white woman lived there alone without protection; with a servant to whom she could not even talk. They knew it was one of those Americans reputed to be fabulously rich, and there being no bank in Leh I must have money with me in what to them would be an enormous sum for the needs of such a journey and prolonged stay. Yet I was never molested in any way. Not even Gulam, who had constant access to my room, disturbed one of my possessions. When I asked the bishop about the safety of leaving money in my yakdans he replied, 'Leave it on the porch if you like. These people never steal.'" A yakdan, so the glossary informs, is a cowhide box. Not in Ladakh does money have to be carried through the streets of its metropolis in armored cars.

There is much to think about in such a book as "In the World's Attic." Though one may never expect to see them, the Himalayas are there, and if the reader can even distantly experience something of the beauty that has been felt by those who have seen them, the book has been worth the reading. The people of Ladakh, however remote and odd they may seem, are part of our astonishingly diversified human race. No less an authority than Sir Francis Younghusband, who has contributed the Introduction, testifies that Mrs. Merrick has done well in transcribing her adventure. The book is indexed, provided with maps, and a glossary of local words, and excellently illustrated with photographs.

R. B.

Notes From Stockholm

Bookbinders' Jubilee — A UNIQUE jubilee was celebrated at the end of December on the occasion of the three hundredth anniversary of the Bookbinding Journeymen's Society. The society was founded and its "articles" or by-laws were approved in 1631. It had existed in previous centuries without having been discontinued at any time and is, therefore, a direct continuation of the guild, and is the only society of its kind in Sweden with such old traditions. In 1764 it was reorganized from a Journeymen's Guild to a friendly provident society, and it is as such that it is now carried on. The guild has today a membership of about 200 persons.

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To Abolish Dress Uniform — Some years ago a great change was made in the Swedish defense system when the army and navy were greatly reduced. On the first of January another radical change was made, but of a different kind. From now on there will be no more parades in full-dress uniforms, as the Government has issued an order abolishing full-dress uniforms with a few exceptions. The only sign of parade uniform will be a blue and yellow belt, these being the national colors. This step has long been under discussion and expected, but there has been much speculation how far the Government would go. The full-dress uniform is for many officers a great expense and is not used very often, but on the other hand, on festal occasions the new order will take away much of the color and elegance.

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Art For Articles — Stockholm artists now have gone back to the old bartering system for selling their products. A society called "Swedish Art for Goods" has been formed in Stockholm. The society has appointed a committee of artists as a jury and no work of art is accepted unless it is considered to be of good quality. At the first exhibition some 150 works of art were exhibited—drawings, paintings, sculptures—and if the idea is received favorably, they should soon disappear in exchange for groceries, tables, chairs, rugs, and so forth.

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The Tramcar Post — Now and then one hears it discussed that on account of the increasing traffic in Stockholm the tram lines will have to be moved away from the center of the town and be exchanged for buses. If this is done they will be missed by all those who use them for posting their letters. All the tramcars have attached to the back a letter box, which is put on at nine o'clock in the morning and taken off at eight in the evening. In places where many tram lines pass there is a post-office employee standing, who empties all the boxes every time the tram passes and puts them in a letter box on a tramcar that passes the General Post Office. Here another employee stands and empties the boxes and puts the letters into a chute in the post office, which carries them up to the clearing room. This is a quick and reliable service and the letters very often reach their destinations earlier than if posted in an ordinary letter box.

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Lama Temple To Rise — Through the generosity of Mr. Vincent Bendix of Chicago, Stockholm will by next summer possess a Tibetan lama temple. Mr. Bendix bought two temples in China, one of which is to be put up in Chicago. The other has been donated to Sweden. Mr. Bendix's rich collections will be divided equally between the two countries. The temple which will be built up in Stockholm differs from the Chicago one, in that it is of brick instead of wood. The temple will stand beside the new ethnographic museum near the Djurgårdsbrunn Bay and measures about 12 to 20 meters. Its walls are white with a frieze of red on the top and it is crowned by golden symbolical figures. Swedish masons will put up the walls, but it is expected that Chinese craftsmen and painters will come here to work on the decorations and the architectural details. The explorer, Dr. Sven Hedin, is in charge of the arrangements for the setting up of the temple in Stockholm.